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## Gerry's Daily Blog

### Featured Coins of the Day

1874 PCGS MS63 CAC G\$1  
Alexandria \$650



1853 PCGS MS63 CAC G\$1  
Alexandria \$565



1853 PCGS AU53 CAC G\$20  
Alexandria \$2550



1905 PCGS MS64 CAC G\$2.5  
Alexandria \$600



1905 PCGS MS64 CAC G\$5  
Alexandria \$925



1847 PCGS AU58 CAC G\$5  
Alexandria \$1100



## Gerry's Daily Blog Archives - October 2019

October 31, 2019

### West Texas Dansco Halves for Halloween Viewing Delight

Greeting and welcome to the Blog on Halloween 2019. Thank-you for checking in.

Halloween will be a wet event here in New England. Rains are forecasted for the entire day and particular heavy during the afternoon and early evening hours. GFRC has a substantial shipping day with several Express Priority packages. The previously forecasted high winds are no where to be found in the morning forecast. This is a good thing! Even the local weather people are becoming victims of amplification. Portland's current overnight forecast has winds peaking at 27 mph. Worries for a Friday morning power outage are alleviated.

The weekend brings clearing skies with bright sunshine on Sunday. You can bet that the GFRC photo table and camera will be receiving a substantial workout that day. Until that time, I will be loading the COIN system with new offerings and catching up images after the weekend photo-shoot event.

### GFRC New Purchases

Wednesday brought two wonderful new purchases. Both are CAC approved and ideal type coins for an advanced collection. The first is a nicely toned 1837 F-101a Seated dime graded PCGS MS63. The second is a perfectly

original 1841 PCGS AU58 Liberty Seated dollar. Both coins are immediately available and will be added to the price list on Friday.

### GFRC New Purchases

1837 Large Date F-101a PCGS MS63 CAC 10C  
\$1

1841 PCGS AU58 CAC



### Final Call - 1865 F-101a PCGS MS65 Liberty Seated Dime

An email arrived last evening from a western U.S. consignor requesting the return of this important 1865 Liberty Seated dime graded PCGS MS65. If the offering does not sell at the Whitman Baltimore show, it will be traveling back to the consignor. Since the Baltimore show is only two weeks away, let's post the dime with the hope for a potential customer appearing. Offers are welcomed.

The GFRC description reads as follows;

**High End Civil War Philadelphia Business Strike, Repunched Date, Heavily Striated Fields, Frosty Devices, Hammered Strike.** An important 1865 Philadelphia business strike with typical heavily striated dies. Fields offer partial mirrors and a view into how heavily polished the dies were. For example, all 1865 F-101a business strikes will have arcing die lines on either side of the date. On this offering, the left obverse field die lines are bold along with much lighter die lines behind Liberty. The reverse is heavily striated with diagonal lines. A slight angling of the coin under bright line exposes heavy die polishing and lack of proper finish. Resulting luster is reflective with notable cartwheels. Intense mint frost covers the devices. Strike is hammered. Accurately graded and housed in PCGS Gen 6.0 holder. From an old time collection and fresh to market without prior CoinFacts records. Worthy of the most advanced collections being built.

1865 F-101a PCGS MS65





### Question of the Day - Oregon Beaver

Here is a chance for Daily Blog reader participation by responding to a question from Oregon Beaver.

Most of us have experienced the repetitive nature of local coin club meeting agendas. For many senior members, the local coin club meeting is a social event and a chance to get away from home. Younger or less experienced attendees will attend for several meetings and ultimately walk away from a predictable and unexciting agenda.

I could easily write a paragraph on suggested changes to local coin club meeting formats and agenda. This I will do after hearing back from others in the GFRC community. Don't be shy; here is a chance for audience participation! Feedback will be collected during the next 72 hours and published in Sunday's Blog edition.

Any ideas on what the ideal coin club should be doing to promote coin collecting? The agenda for my club (30 plus members attending monthly) is the pledge of allegiance, sometimes announcements as to coin shows, membership drawings of some noncollectable coins worth \$5 to \$15, a break with cookies, a drawing from tickets purchased before the meeting with prizes in the same range, another break, and then an auction of what are generally highly circulated non-collectible coins in the same value range (or less). It appears that there are no collectors of anything that wasn't sort of available in circulation during the late 50s. No emphasis on history or quality. Not much incentive to attend. What do other readers experience in their clubs. Maybe they could be encouraged to write in and there may be snippets that you could use as material.

### Arriving Shortly to GFRC Price List

As the GFRC consignment queue dries up, I've moved back to consignor Dansco album for sourcing nice raw collector coins. Following is a lot of Liberty Seated halves that were previously pulled and photographed. I've not yet graded or attributed the individual pieces as of this morning. This will be done today. Look for these nice halves to reach the price list on Friday. As usual, First Rights of Refusal are gladly accepted.

### West Texas Collection Consignment - Raw Capped Bust/Seated Halves

Dates, Grades and Varieties to be Defined Shortly





### Global Financial News

On Wednesday, the Federal Reserve cut interest rates by 0.25% and telegraphed a halt to rate cutting for the balance of 2019. Equity markets had already baked in the rate cut and yawned. This morning's Dow and Nasdaq futures outlook is slightly negative. Seeking Alpha documents the action, or lack thereof, with this headline. Please notice the language being used as symptomatic of current news culture. "U.S. stock index futures are turning around sharply" might suggest a substantial move in stock prices. However, a 100 point drop at the Dow's current level is only a 0.35% movement. Is 0.35% a sharp shift?

Up for most of the night after the Fed cut rates for the third time this year - and indicated the possibility of a pause in the easing cycle - U.S. stock index futures are turning around sharply. The DJIA is now pointing to a 100-point decline at the open following a report from Bloomberg that said Beijing has doubts about reaching a comprehensive long-term trade agreement with the U.S. Chinese officials have warned they won't budge on the thorniest issues and they remain concerned about President Trump's impulsive nature, as well as the risk he may back out of even the limited deal both sides say they want to sign in the coming weeks.

Let's have a quick look at commodities and bond rates followed by several China-centric Seeking Alpha headlines. Tensions between the United States and China are increasing in my opinion.

Gold prices are once again over the \$1500 milestone and quoting at \$1508/oz. Crude oil prices are down slightly to \$54.89 while more shine is leaving Bitcoin. Prices are down to \$9028/coin. Interestingly, the 10 Year U.S. Treasury bond yield has decreased to 1.74% indicating increasing demand for the safety of U.S. assets.

China manufacturing continues to shrink as low skilled production moves to other Asia countries while foreign investment dries up. The China - U.S. trade war is producing pain for Beijing Central Government.

Factory activity in China contracted for the sixth straight month in October and by more than expected, while service sector growth eased as companies face the weakest economic growth in nearly 30 years. Weighed down by slowing global demand and the Sino-U.S. trade war, the manufacturing PMI fell to 49.3, versus 49.8 in September, according to the country's statistics bureau. The figures will heap pressure on policymakers to roll out more stimulus to avoid a sharper slowdown and job losses.

Hong Kong is officially in recession after months of protests have impacted the local economy.

The Hong Kong Monetary Authority chopped its policy rate by 25 basis points overnight, tracking the Federal Reserve as obligated by Hong Kong's currency peg with the greenback. Two of Hong Kong's biggest banks, HSBC and Standard

Chartered, also cut their key benchmark rates in the city, their largest market, which officially fell into a recession amid the months-long protests. The economy shrank 3.2% in Q3 from the period just before, marking the worst quarter-to-quarter drop since 2009.

More trade deal delays are possible between the world's two leading economic powers. Current optimism is underwhelming from my perspective.

The Trump administration still expects to sign an initial trade deal with China next month, even as Chile said ongoing protests in the country would prevent it from hosting the APEC summit, where both sides were expected to finalize the accord. Chinese officials also voiced optimism that Beijing and Washington can find a way to clinch the so-called Phase One trade agreement in November. Bilateral talks will continue to proceed as previously planned and the lead trade negotiators from both countries will speak by telephone on Friday.

## Wrapping Up The Blog

As usual, I will be in the GFRC office the entire day other than a quick post office run. There is still much to do including posting the last of the AuburnNY Accordian Collection offerings and processing the West Texas lot of raw Liberty Seated halves.

I would enjoy selling a few coins from existing inventory as would consignors seeing the arrival of GFRC consignment checks. Please consider a purchase. I'm available via all forms of modern day communications. Please remember that GFRC will ship immediately for existing customers. Your numismatic joy is my command!

See you tomorrow at the Blog.

October 30, 2019

## 330 CAC Approved Coins on GFRC Price List

Greetings and welcome to the Daily Blog. Halloween arrives tomorrow!

About the only frightful thing on everyone's mind is the ongoing political mess in Washington DC. Do we really pay taxes to fund the salaries of these career politicians and consultants? Many should be fired immediately IMHO.

Closer to home, Diane was promptly delivered to the Portland Airport and is on her Southwest flights to Austin. Gerry is a bachelor for five days but not much will change. There will be long hours in the GFRC office followed by cleaning up leaves during the weekend. Maine is due for another "cyclone bomb" type storm on Thursday/Friday. Forecasted 50-60 mph winds will strip the remaining leaves from the late changing oaks. The gas generator is fueled along with an extra 5 gallons on hand for a prolonged power outage. Even with a power outage, I can power up the laptop and upload the Blog via Huawei phone hotspot capabilities.

Positive emails have been arriving concerning the rejuvenated Blog editions after a short writer's block event. Customers are raving about GFRC newly purchased coins along with feedback for improving the Open Set Registry.

## 330 CAC Approved Coins on GFRC Price List

One brief email arrived yesterday evening leading to today's headline. I'm in between client galleries leaving little for visual postings. A consignor rightfully points out that GFRC has 330 CAC approved coins in inventory. His assertion that GFRC is the leader of the pack with respect to CAC inventory size is not completely accurate. There is one major dealer located in Virginia with a much larger overall inventory including CAC positioning. Otherwise, when it comes to early type and United States gold, GFRC is one of the market leaders.

Gerry,

You have 330 CAC coins offered for sale. There is no dealer, none, that has that many CAC for sale with the exception of Heritage. I know it fluctuates but you should include that in your marketing material!

Stocking CAC approved coins is straightforward and consistent with my own collecting philosophy. One look at my Liberty Seated dime core set, in the Open Set Registry, should drive home the point. I'm willing to stretch on wholesale premiums to add CAC approved coins to inventory. CAC coins, on average, are superior in originality and eye appeal to non CAC approved coins. GFRC will buyback any CAC coin it sells at minimum 85% of purchase price. In some cases, I can do better.

Think about the market dynamics for a moment and how CAC approval fits in. As the numismatic marketplace becomes increasingly tiered, a subset of collectors are limiting their purchases to CAC only pieces. Premiums are increasing, especially on United States gold. Better date Liberty Seated quarters are grossly undervalued when CAC approved. Collectors who have an eye on the financial aspect or wealth accumulation potential of the numismatic hobby are sophisticated. Does it not make sense to pay current premiums and populate a collections with CAC approved coins? Sure, there are always certain dealers and some collectors who will deny the value of CAC. In most cases, the dealers who don't believe in the value of CAC approval lack CAC inventory. Ditto with collectors



who can't understand the value proposition. Some of these collectors just can't grade properly or don't have sufficient knowledge of originality to begin with. Therefore, I can understand why CAC approval is not self evident.

### **Sellout of Dr. Peterson Seated Half Dimes Posted Yesterday**

Late Tuesday morning, eight new Seated half dimes from Dr. Peterson's Dansco album were posted to the price list. All were accurately attributed thanks to the support from Clint Cummins. Clint has taken the leadership role for Liberty Seated half dime die variety research and cataloging. His website is a wealth of information [and can be viewed here](#).

I'm pleased to report that the eight Peterson half dimes lasted less than an hour on the price list before being absorbed by two collectors. Sure, these were cool raw die variety pieces at inexpensive prices.

Based on yesterday's quick sale, I've pulled another twelve pieces from Dr. Peterson's Dansco album. They are sitting in the photography queue and hopefully will reach the price list by coming weekend or early next week.

### **AuburnNY Accordion Consignment Update**

After posting the AuburnNY Accordion client gallery in the Blog, I spent the better part of Tuesday pricing the pieces and preparing the COIN system for today's price list posting. The consignor and I have exchanged comments and reached pricing consensus. FRoRs are arriving at a reasonable pace. Two of the twenty-two pieces will require Liberty Seated Dime web-book updates. The 1853 WA PCGS MS63 dime will be listed as a Hubbed Arrows & Date F-118. There is also a raw 1891-O dime in the lot with a massive reverse cud that will be listed as F-132a. Unfortunately, I failed to photograph the raw 1891-O dime while imaging the slabbed pieces. We must play catch-up on this raw offering.

### **Newtown Collection - Cool 20 Piece U.S. Gold "Grading Lot" Scores at CAC**

Last month, the Newtown Collection made a decision to divest a really cool twenty piece PCGS graded United States \$5 gold lot. All the coins were in PCGS OGH, Gen 4.3 or Gen 4.4 holders. Several pieces were low grade branch mint pieces ideal for a lowball set. Newtown purchased the lot as is and filed it away in a bank box. GFRC was selected to handle this Newtown divestment. Upon arrival, I immediately recognized the conservative grading and rich copper-gold patina on many of the lower grade circulated pieces. My first recommendation was CAC submission. Results arrived last week much to the pleasure of myself and Newtown. The twenty piece submission was awarded a 60% approval rate with one Gold CAC. Frankly, the eight pieces that were not CAC approved are also top quality and desirable.

Following are the CAC submission and approval results. Newtown and GFRC have decide to sell this twenty piece lot intact due to the consistent quality and old holders. It would be a shame to break this lot up! The lot has been offered to an important GFRC consignor and client. He is interested and presently waiting for images before rendering a decision.

### **Newtown's Old Time United States \$5 Gold "Grading Lot"**

#### **CAC Results**

	DATE	DESCRIPTION	SERVICE	GRADE	LABEL ID	RESULT	PKG
1.	1841-C	\$5 Gold Liberty No Motto	PCGS	VG10	10024976	Not CAC	1
2.	1847-C	\$5 Gold Liberty No Motto	PCGS	FA02	15610691	Passed	1
3.	1851-O	\$5 Gold Liberty No Motto	PCGS	VF25	22093017	Not CAC	1
4.	1853	\$5 Gold Liberty No Motto	PCGS	VG08	8419666	Not CAC	1
5.	1854-D	\$5 Gold Liberty No Motto Large D	PCGS	G06	60083953	Passed	1
6.	1867-S	\$5 Gold Liberty With Motto	PCGS	G04	7573848	Passed	1
7.	1869-S	\$5 Gold Liberty With Motto	PCGS	VF20	30040779	Passed	1
8.	1872-S	\$5 Gold Liberty With Motto	PCGS	F12	60176031	Passed	1
9.	1880-S	\$5 Gold Liberty With Motto	PCGS	VF35	5665020	Not CAC	1
10.	1881	\$5 Gold Liberty With Motto	PCGS	AU53	21747356	Not CAC	1
11.	1883-S	\$5 Gold Liberty With Motto	PCGS	XF45	2581315	Passed	1
12.	1887-S	\$5 Gold Liberty With Motto	PCGS	F15	8092170	Passed	1
13.	1887-S	\$5 Gold Liberty With Motto	PCGS	AG03	21445767	Passed	1
14.	1896-S	\$5 Gold Liberty With Motto	PCGS	AU50	60108563	Not CAC	1
15.	1898-S	\$5 Gold Liberty With Motto	PCGS	AU55	4440411	Not CAC	1
16.	1901-S	\$5 Gold Liberty With Motto	PCGS	EF40	21071159	Not CAC	1
17.	1905	\$5 Gold Liberty With Motto	PCGS	MS60	18277988	Exceeded	1
18.	1906-D	\$5 Gold Liberty With Motto	PCGS	AU58	15277928	Passed	1
19.	1906-D	\$5 Gold Liberty With Motto	PCGS	MS62	5636783	Passed	1
20.	1908	\$5 Gold Liberty With Motto	PCGS	MS61	4440412	Passed	1
# Coins = 20							
# Coins NOT Passed = 8							

### New Consignments Wanted

Yes, I've managed to work down a substantial portion of the GFRC consignment queue since not traveling to coin shows. An incremental consignment is due to arrive today but that is it for the time being.

If considering a numismatic divestment, please consider GFRC as your agent for handling the project. Recent results should provide confidence with my ability to evaluate, market and sell your numismatic properties.

### Global Financial News

Financial markets are treading water as they wait for the United States Q3 GDP report and whether the Federal Reserve will cut interest rates again. The "economists" are forecasting an annualized Q3 GDP of 1.6% while the Fed is expected to lower rates to between 1.5% to 1.75%. Following are the two pertinent Seeking Alpha headlines that provide more details.

The central bank's rate decision will come hours after the release of U.S. Q3 GDP data, which is forecast to show a further slowdown due to slowing business investment and recent weakness in retail sales. **Economists are estimating gross domestic product increased at a 1.6% annualized pace in the July to September period, down from a 2% expansion in the second quarter.** This morning's ADP private sector payroll is also expected to show job growth of just 100K, according to Dow Jones, but traders may hold their reaction to the numbers as they wait to see what the Fed is going to do.

Monetary policy will be front and center for investors today, and futures are trading sideways - after failing to make any major moves on Tuesday - before the big Fed decision. **While divisions remain on the FOMC about the need to lower borrowing costs further, the committee is expected to cut interest for the third time this year (to a new range of between 1.5% and 1.75%), while signaling that it is done for now.** Watch for Jerome Powell's presser to see if he takes a page from the Greenspan playbook. His mentor cut rates three times in midcycle adjustments in 1995-1996, and again in 1998, to counter economic risks.

Looking at commodities and the long bond interest rate.....

Spot gold remains in a tight trading range and is quoting at \$1494/oz. Crude oil is also in its own trading range at \$55.47/bbl. Some of the shine from the recent Bitcoin run-up is wearing off with a quote of \$9240/coin. The 10 Year Treasury yield is flat at 1.83%.

### Wrapping Up The Blog

You guessed it! I will be in the GFRC office the entire day either shipping lots or loading the AuburnNY According consignment to the price list. The photography queue is building, however there will be no sunshine today or on Thursday.

If considering a purchase, I'm just a phone call or email away. Thanks for the consideration.

See you tomorrow at the Blog!

October 29, 2019

## Popular Liberty Seated Dime Die Varieties From AuburnNY Accordion

Greetings fellow numismatists and welcome to another Daily Blog edition. I'm pleased that you could stop by for a visit.

Today's primary display is a great Liberty Seated Dime die variety consignment from the AuburnNY Accordion Collection. But first, a first short segments to bring balance to the day's ramblings.

### State of Affairs at GFRC Office and Austin, Texas

Another cloudy day is in the forecast while Wednesday looks promising for incremental GFRC photography. That's good news since another consignment will arrive around noon time that day. Southern Maine high temperatures are forecasted to be back in the low 60s which means the wood stove can be closed down. Another reason for stopping wood stove operation is Diane heading to Austin early Wednesday morning. Diane is becoming increasingly sensitive to cold temperatures and loves the wood stove's heat output. Our daughter Renee is returning to work at her veterinarian clinic after the birth of grand-daughter Ivy. Diane will serve as the official nanny during Renee's emotionally challenging transition. Renee faces a substantial workload at the clinic while giving up continuous mothering for Ivy.

### Seth Godin's Blog - "Get what you want without compromise"

Have you noticed that the 24 hours news media has become entirely polarized. The days of fairness and balanced reporting are long gone. We live in a "modern" world in which writers and reporters are measured on the number of online clicks (clickbait). This fact has transformed the media into spinning content for segmented or niche audiences. Feeding an audience what they wish to hear without any compromise for the actual truth is current operating mode. Godin offers his commentary on the importance of broad-based compromise in our lives.

#### "Get what you want without compromise"

That's the call of our times.

Run a marathon without getting tired.

Lose weight without dieting.

Get ahead without working hard.

Earn big money without risk.

When you expose it this clearly, it's obviously nonsense. Compromise is precisely what's called for.

**You can't have everything you want. But, if you care enough and trade enough and work hard enough, you might be able to get some things that matter.**

The real question might not be, "what do you want," it might be, "what do you care enough to compromise for?"

### Question and Answer of the Day!

It is my pleasure to respond to one of the many Oregon Beaver questions posed in a recent email. Let's take a look at this following question;

**What is the coin(s) you really wanted to buy but didn't or couldn't and you still have regrets?**



A great question which takes me back to the first year of collecting Liberty Seated dimes. I started collecting Liberty Seated dimes during the middle of 1988. My initial source for Seated dimes was Bob Levi, owner of Maine Gold & Silver in South Portland, Maine. Bob's coin shop was only two blocks from my Fairchild Semiconductor office. As you can imagine, I would frequent his shop several times per week. Bob had been a prolific collector and nearly completed a set of Redbook coins. Once Bob learned of my interest in Liberty Seated dimes, he made a portion of his collection available to me. The high end Mint State pieces had already been sent to PCGS for grading but the lowly circulated pieces remained. I was on the "buy a dime a week" plan as funds were limited at that time. We had moved back to Maine during 1985, purchasing 23 country acres and custom building a super insulated passive solar home. Renee had been born during 1987 with Diane not working and staying at home raising the children. Coin money was rather limited.

I walked into Bob's coin shop one day. Bob says....*Hey Kid, I have a Seated dime you need to buy.* Bob always call me Kid! He goes on to say...*This one is an auction piece, but I like you. You can have it for \$5000!*

From a 2x2 paper envelope appears the 1874 Carson City dime from Bob's collection. The piece graded EF with a bold strike. I was taken back and shaking when holding this raw piece in my hands. How I wanted to own this one! But logic and not having a clue as to how I would rationalize spending \$5000 on a Liberty Seated dime to Diane left me with only one response. I had to pass on the opportunity. There are regrets to this day.

### Popular Liberty Seated Dime Die Varieties From AuburnNY Accordion

This latest consignment from the AuburnNY Accordion Collection should garner substantial attention among die variety enthusiasts. As a coin dealer specializing in Liberty Seated coinage, I see many key dates and rare die varieties across all denominations. Handling these become commonplace. But occasionally, a consignment arrives that catches my attention in terms of degree of difficulty. This is the case with the new AuburnNY Accordion offerings. Let's step back for a moment and conduct a quick walk-through of this client gallery.

The die variety gallery opens with an unlisted 1853 Hubbed Arrows & Date dime with bold die cracks that soon becomes the F-118 listing in my web-book. This PCGS MS63 piece is a near-gem with bold diagnostics and brilliant frosty luster. During photography, this dime just sparkled under a bright sun. This is quite an opening act, but there is much more!

Next are two 1839-O Small O dimes paired with the heavily polished Huge O obverse. I've occasionally seen the F-107 pairing but the F-109 pairing is a true rarity. How about an 1839-O F-109 graded PCGS VG10 with CAC approval to start your day? Amazing...

The AuburnNY Accordion consignment is replete with Top 100 Varieties. Next in the highlighted pictorial section are two important Top 100 Variety offerings. First is an 1854-O F-102 Shattered Obverse grading VG08 with CAC approved followed by an 1871 PR62 F-101 with heavily repunched 18 digits.

The balance of the consignment contains more great varieties including an 1875-CC In Wreath F-107c with reverse cud, an 1876-CC dime strike with Type 2 reverse and an in demand 1891-O O/Horizontal O dime grading PCGS EF40.

Not mentioned so far is the fact that the important die varieties have PCGS Fortin attributions on the labels. These die varieties are fully attributed and ready for a permanent home in an advanced collection.

At the moment, the unlisted 1853 WA PCGS MS63, 1871 Proof F-101 and 1891 O/Horizontal O have FRoRs. The balance are fair game. Look for this lot to reach the price list during Wednesday/Thursday timeframe.

### Scarce Liberty Seated Dime Die Varieties - AuburnNY Accordion Collection

1853 Hubbed Arrows/Date - Unlisted (New F-118) PCGS MS63 10C



1839-O F-107 Sm O ANACS F15 10C

10C

1839-O F-109 Sm O PCGS VG10 CAC



1854-O F-102 Shattered Obv PCGS VG08 CAC 10C  
CAC 10C

1871 F-101 RPD PCGS PR62



1858-O PCGS EF40 CAC 5C

1838 F-110a PCGS VF30 CAC 10C  
PCGS VF25 10C

1839-O F-105b





1842-O F-102b ANACS F12 10C

1853 Arrows F-107 ANACS AU55 OWH 10C  
F-104a PCGS F15 10C

1853-O



1856-O F-104 NGC AU55 10C

1872 F-105 DDR PCGS EF40 10C  
PCGS AU50 CAC 10C

1875 F-107 MPD



1875-CC IW F-107c PCGS VF30 CAC 10C

1876-CC T2 Rev ANACS VF30 OWH 10C  
MPD PCGS VG08 CAC 10C

1877 F-105





1889 F-117 NGC MS61 10C

1891 F-112 Rev Cud PCGS F15 CAC 10C  
O/Horiz O PCGS EF40 10C

1891-O F-109



### Footnote to the AuburnNY Accordian Collection Consignment

If Blog readers are growing tired of seeing Liberty Seated dimes being showcased here and on the GFRC price list, how about helping me out with a new consignment of Seated quarters, halves or dollars? Capped Bust or Barber coinage would also be appreciated! Please consider my plea and call me at 207-329-9957!

### Global Financial News

**The S&P 500 breaks new record and the Federal Reserve is expected to cut interest rates again! Let's open today's Global Financial News segment with an important Seeking Alpha headline.**

There wasn't much movement for U.S. stock index futures overnight as traders held their breath after pushing the S&P 500 index to a closing high of 3,039.42 on Monday. The rise was propelled by expectations of a third consecutive rate cut from the Federal Reserve, which has started a program to purchase \$60B/month in Treasury bills until the end of 2019 and took the extraordinary action to shore up overnight liquidity starting in September. Trade optimism is also in the air after the USTR said Washington will consider extending certain tariff exclusions on \$34B worth of imports from China.

#### Will the United States housing market pick up due to lower interest rates?

A slew of data this morning will clarify whether the housing market is heating back up. The S&P CoreLogic Case-Shiller U.S. National Home Price Index is expected to rise 2% annually in August, the same as last month, while pending home sales for September are estimated to rise 0.7%, rebounding from August's drop of 1.6% (consumer confidence figures will also be watched). Though marked with low supply, the housing market is further benefiting from outsized demand and lower mortgage rates.

#### Commodities and the U.S. long bond interest rate are showing slight movements.

Crude oil is quoting at \$55.42/bbl while spot gold decreased a tad to \$1496/oz. Bitcoin is holding new gains at \$9401/coin. The 10 Year U.S. Treasury bond yield decreased slightly to 1.82%,

## Wrapping In the Blog

Can you feel the energy while writing today's Blog edition? It was written with a smile rather than being forced labor.

Yes, yes, I will be in the GFRC office the entire day waiting for your purchase order. How about buying a coin and treating yourself before Halloween? I'll ship immediately to those customers well known to me.

Otherwise, it is time to wish readers a great day. I'll be back tomorrow at the Blog with more of the usual ramblings. See you then.

October 28, 2019

## More Dansco Liberty Seated Half Dimes From Dr. Peterson

Greetings on a Monday morning and welcome to the Daily Blog. A special welcome is extended to potential new E-Sylum readers.

For those interested in southern Maine weather, Sunday's rains have moved out leaving cloudy conditions for the upcoming 48 hours. Wednesday brings an opportunity for sunshine and GFRC photography.

The Fortin's twenty-nine year old Vermont Casting wood stove received a meticulous cleaning on Sunday morning and is performing flawlessly. The best heat source experienced in a lifetime is unquestionably a wood stove. Wood stove heat is continuous and comforting. The worst heat source is wall mounted heat pumps as found in China apartments. I've experienced both and feel blessed to have a Vermont Casting stove as company during the chilly late autumn months.

## Feedback on Sunday's Writer's Block Segment

Sunday's Writer's Block segment was the combination of a plea for help while conducting a public discussion with myself. Blog readership feedback was overwhelmingly favorable towards shorter visual displays coupled with broader topics and more wide-ranging segments. Immediate action was taken. Instead of spending all of Sunday processing images for the AuburnNY Accordion Collection consignment without a visual presentation for Monday's edition, the emphasis shifted to a small Liberty Seated half dime lot from Dr. Peterson. There was sufficient time on Sunday to process the smaller lot and have ready for posting as a Blog preview by end of day. I will continue to format the AuburnNY Accordion images today with a potential client gallery debut on Tuesday.

Please allow me to share content from several well intended feedback emails. Each individual took the time to express their thoughts towards helping the cause. The first summarizes the majority opinion.

Hello Gerry,

Today's Blog was good stuff. Glad to see you will be making changes as needed to not drive yourself so crazy...or exhaust yourself!

Believe it or not, the Blogs I enjoyed the most were those from the early days (about 2014 - 2015) when you kept the content simpler, more personal, and usually only highlighted a few collector coins. Then larger collections with more valuable coins interspersed in were always welcome - they were icing on the cake - and naturally fit right in.

I've always wanted to say that I really have enjoyed the photos of the fall colors of your trees! You should post a gallery. I am no gardener, but my father was a regular Homes and Gardens type of guy so I can appreciate all the work that goes into your yard. Keep it up!

**The Tenafl Collection consignor also came to the rescue with feedback. His suggestion for re-starting the numismatic questions of the week is well founded. The Blog can be an important numismatic education vehicle. Locating appropriate topics and/or questions will be broached within upcoming editions.**

Hi Gerry, Sorry to hear about your recent bout with writer's block...this happens to all of us sometimes who write for a living. Like you said it's most likely other "interruptions", like marketing so many coins for sale, etc. (not that that's unimportant!). Your blog block apparently didn't effect any of the coin descriptions and marketing - something to ponder. I just imagine myself writing an "Appraisal blog" every day 7 days a week 365 days a year...I'd run out of subjects in the first week!

You know what I haven't seen lately in the blog? The "numismatic questions" or "question of the day/week" portions of the blog. For me (and everyone else) these are always informative as I find myself re-reading the past "collector education" entries. It's so informative to learn about these inside tracks from someone with so much experience & knowledge and not the typical pitch from some amateur who doesn't know anything .

**By mid morning, along came the Oregon Beaver Collection consignor with a heartfelt email replete with advice and potential ideas for exploration. His list of questions will be addressed in the coming weeks. Yes, I would enjoy discussing the extensive Estes model rocket kit research that was performed in the 2010 - 2013 timeframe among other suggested topics.**

Gerry,

I look forward to your columns each day. Today I clicked on the blog twice before it was up! And I live in a time zone 3 hours earlier than you!

Tidbits, feedback, & thoughts as to possible topics:

1. At a garage sale I found a 1936 "Buying Price Catalogue of Old Coins" published by National Coin Company in Springfield Massachusetts. They were willing to buy 3 seated liberty half dollars. The price for an 1878 "with S under Eagle" was a range from \$5 to \$10. They were willing to buy two seated dimes---the 1860 O and the 1885 S, each twenty five cents to \$2.00. They were willing to offer "a small premium on all Liberty head gold pieces" and actually listed 13 with the 1854 D at \$5.00 to \$10.00 and the 1864 "without any mint mark" at \$10.00 to \$25.00. It might give you some comment material. It is not very long and if you are interested I will scan or send to you. Maybe others have price lists from in the mid 40s or so which might be interesting. The catalogue makes it easier to understand how Eric Newman was able to accumulate such a large fortune in coins over his long life span.

2. I enjoy a sentence or two about your family once in awhile. I don't hear much about Diane but I have a feeling that her behind the scenes work is very helpful. We don't hear much about your daughter except when they visit. Possibly a bit more would be in order.

3. What is this about rockets on your website?

4. What is the coin(s) you really wanted to buy but didn't or couldn't and you still have regrets?

5. While I certainly have heard of the E Sylum, I didn't know what it was or its purpose until today when I went to their website. I have never gone on the Newman portal. Maybe there are others who might be interested in the purpose and operation.

6. Who/how can I dispose of all those wheat pennies that I got in circulation. Name a company. Is there a difference between the 1920s ones and the 1940s-50s ones? Or disposition of average circulated liberty nickels and buffalo nickels. Your thoughts about collectors being encouraged to just release them into circulation on a mass scale with a planned program for publicity through ANA, coin clubs, or more?

7. Do you envision that another tier of grading, another third party certification will be created among the CAC coins in the future?

8. What inspired you to get into coin collecting?

9. How about encouraging relevant questions by readers but with the caveat that you may/won't be able to have the time to answer them?

10. Since you don't deal in currency, any thoughts on the future of collecting currency.

11. At the Portland MONEY show 6 years ago, my first and only big show, I asked Bill Bugurt his opinion about the most undervalued series in the half dollar line. He mentioned bust halves. Any thoughts as to under appreciated or under valued series in your lines?

12. Any ideas on what the ideal coin club should be doing to promote coin collecting? The agenda for my club (30 plus members attending monthly) is the pledge of allegiance, sometimes announcements as to coin shows, membership drawings of some noncollectable coins worth \$5 to \$15, a break with cookies, a drawing from tickets purchased before the meeting with prizes in the same range, another break, and then an auction of what are generally highly circulated non-collectible coins in the same value range (or less). It appears that there are no collectors of anything that wasn't sort of available in circulation during the late 50s. No emphasis on history or quality. Not much incentive to attend. What do other readers experience in their clubs. Maybe they could be encouraged to write in and there may be snippets that you could use as material.

Have a great day.

Oregon Beaver

**As you may have surmised at this point, I'm feeling rejuvenated concerning the Blog and believe the coming editions will be a joy to compose and hopefully, worthwhile reading. Sincere thanks go out to each person who took the time to respond with their advice.**

### **More Dansco Seated Half Dimes From Dr. Peterson**

**Excellent progress is being made in emptying Dr. Glenn Peterson's Liberty Seated half dime Dansco album. As of this morning, there are still thirty half dimes to go along with a separate group in a plastic 2x2 album. Several of the Dansco half dimes will be heading to PCGS for grading including a gorgeous 1858 AU50 double date. The Double Date is much scarcer than the Over Inverted Date and warrants holding with variety attribution.**



The following lot of Dr. Peterson half dimes was posted to the Blog on Sunday evening. Early this morning, an email arrived from Clint Cummins with precise attributions for each offering. For Blog readers who may not be aware of Clint Cummings and his Liberty Seated half dime attribution website, may I suggest that you visit his work-in-progress attribution resource [by clicking here](#). Clint has volunteered to attribute die varieties during the divesting of the balance of Dr. Peterson's Seated half dime collection. His efforts are much appreciated and will improve the marketability of each offering. A second benefit is having accurate die variety records in the GFRS Sales Archive.

### Another Offering of Dr. Peterson Dansco Album Seated Half Dimes

1857 Unlisted Retouched Hub Raw AU50    1857-O Unlisted Retouched Hub Raw VG10  
1858-O V-8 Med O Raw F12



1858-O V-1b Lg O Raw VF30

1871 V-15 Raw AU50  
EF40

1871 V-9a Raw



1872-S V-5 (V-3) Raw AU58

1872-S V-6 (V-4) Raw EF40



### Global Financial News

Another trading week arrives with expectations for a 50 basis-point rate cut by the Federal Reserve. There are mixed reviews among financial analysts for the rate cut. Positives include lower borrowing costs for United States corporations who may be on the edge of junk bond status. Lowering of U.S. bond rates will also help weaken the U.S. dollar and improve the competitive positioning of manufactured exports. Negatives include minimal returns for savers and forcing pension fund managers into higher risk assets.

Looking at commodities and the long bond yield....

Spot gold pricing has moved up slightly to \$1509/oz while crude oil is holding the new \$56.30 level. Bitcoin prices jumped upward during the weekend to \$9,447 as a result of China's President Xi indicating that China must "seize the opportunity" of blockchain technology. The 10 Year U.S. Treasury yield has increased to 1.83%. Is the "repo" liquidity crisis in the United States banking industry a factor in the increase?

Looking at a few Seeking Alpha headlines, we find that China is wooing foreign companies as the U.S. trade war weighs on mainland growth.

Senior Chinese government figures are dialing up the charm in an effort to attract U.S. and other foreign companies to invest there. **The ongoing tit-for-tat trade war with the Trump administration has created enough headwinds to concern Chinese leaders that, without foreign investment, they may fall short of President Xi's goal of doubling the economy in the decade from 2010 to 2020.** Hence, the charm offensive.

**The Wall Street Journal reports that U.S. economic growth continues despite manufacturing woes**

**Weakness in the manufacturing sector, from a weary global economy and the U.S./China trade war, may not be much to worry about, at least in the near term, reports the Wall Street Journal.** Domestic unemployment is a minuscule 3.5%, retail sales were up 4% last month, and the economy is projected to have grown ~1.3% last quarter according to a forecasting firm. Manufacturing represents ~11% of domestic output, down from ~16% 20 years ago.

## Wrapping Up The Blog

Weekend sales were robust as a result of the price list posting of the 1875-CC In Wreath and Below Wreath Liberty Seated dimes from my reference collection. The offering was a major event for passionate Seated dime die variety collectors. This morning's shipping queue is substantial and will keep me out of trouble until an early afternoon dentist appointment. I'm targeting to have the Dr. Peterson Seated half dimes posted to the price list by end of day.

Thank-you for visiting the Blog and please make a point of checking back throughout the week. I'm looking forward to exploring several of the Oregon Beaver questions.

As usual, your purchase orders are important as a host of consignors hope to sell their coins via the GFRC website. I'm constantly monitoring emails, text messages, and voice messages for potential orders. Reasonable offers are solicited and welcomed.

See you on Tuesday at the Blog.

October 27, 2019

## E-Sylum Announcement - Newman Portal Adds Gerry Fortin Daily Blog

Greetings on a Sunday morning and welcome to another Blog edition.

I believe the time has come to shake things up at the Blog. The personal challenge with writing a fresh and stimulating Blog edition each day is increasing. During the past week, days have started with a quick breakfast followed by staring at an empty laptop screen with little prepared content or ideas for exploration. My alternatives are typically Seth Godin's blogpost for content or returning to financial newsletters. Saturday's Blog edition was an example of visiting with John Mauldin for content, thought the subject matter was timely and pertinent based on reader feedback.

Let's face the facts; numismatic publication are inherently difficult to sustain unless there is an ongoing flow of fresh content that is broad based. The collecting community is wide ranging. There are early type collectors, die variety specialists, along with those exclusively focused on CAC approved items.

Guest blogs are important for balancing my limited creative bandwidth. Fresh coin images are critical for sustaining readership. Some will call the recent lack of creativity *Writer's Block*. How about visiting Wikipedia with me to explore the definition of Writer's Block? If Writer's Block can be understood, then we might be able to locate potential remedies. Wikipedia defines Writer's Block as;

A condition, primarily associated with writing, in which an author loses the ability to produce new work, or experiences a creative slowdown. The condition ranges from difficulty in coming up with original ideas to being unable to produce a work for years. Throughout history, writer's block has been a documented problem.

Wikipedia follows the definition with a segment on potential causes. Let's explore those documented causes and see what we (I) might learn. In actuality, today's Blog is an attempt for self diagnoses in front of an audience along with seeking feedback from supportive daily readers. Wikipedia lists several potential causes; none are surprises.

- Writer's block may have several causes. Some are creative problems that originate within an author's work itself. A writer may run out of inspiration, or be distracted by other events.

- Other blocks may be produced by adverse circumstances in a writer's life or career: physical illness, depression, the end of a relationship, financial pressures, or a sense of failure. The pressure to produce work may in itself contribute to writer's block, especially if they are compelled to work in ways that are against their natural inclination.

- James Adams notes in his book, *Conceptual Blockbusting*, various reasons blocks occur include fear of taking a risk, "chaos" in the pre-writing stage, judging versus generating ideas, an inability to incubate ideas, or a lack of motivation.

**Stepping back and digesting the list of potential causes leads me to several conclusions.**

**- GFRC has become a coin processing "factory" during the past several weeks. I've been wholly focused on bringing larger consignments to market in a rapidly structured manner. My semiconductor operations background took control of the GFRC business as Labelman87, Titan Collection, Mark Mattox Estate and Gerry Fortin Reference Collection Seated dimes lots were marketed and added to the price list. October sales results speak for themselves; it has been a fantastic sales period. However, the long hours and aggressive construction of coin images and description output limited the ability to read or explore outside of the "production factory". The substantial workload resulted in late evening chill-out session in the basement soundroom for mental comfort. Each morning arrived too quickly with the need to compose yet another Blog edition from scratch.**

**- Publishable Blog readership feedback and guest Blogs have been minimal. Those inputs are key for supplementing content creation and reduce the pressure for ongoing personal creativity. The issue here might be the lack of probing topics or routine Blog questions that solicit email feedback.**

**- Finally, I found one of the listed causes, by Wikipedia, to be most insightful. Quoting from the above list; *The pressure to produce work may in itself contribute to writer's block, especially if they are compelled to work in ways that are against their natural inclination.* Believe it or not, there is pressure to write every morning along with having prepared content. If I'm in between major consignments, there is a lack of coin images to visually dress up the Blog and a constant frustration. This bothers me to no end as I'm a visual person. There lies the potential reason for current writing struggles. Let's explore that thought further.**

**During the past month, I've attempting to shift GFRC's marketing efforts towards larger collections. Bringing 20 to 50 pieces collections to market requires substantial preparations that span days. Image processing requirements are lengthy as is description generation. In the past, I would structure consignment processing in smaller increments for consistent visual content in the Blog. Four or five piece consignments would be dovetailed with more sizable projects. These smaller consignments, or segmenting a larger offering into subsections, brought about daily content for the Blog.**

**Dear Blog readers.... there in lies the cause of the past week's Writer's Block. It was self inflicted by a change in the marketing and operations balancing within my brain and not considering the potential impact to a smooth flow of Blog content and its predictable generation. It looks like I will be returning to rolling out smaller consignments intermixed with larger efforts. Otherwise, there is insufficient content to sustain creativity and readership.**

## **Newman Portal's Daily Blog Archives Addition Featured in Tonight's E-Sylum**

**Isn't ironic that today's Blog edition is about Writer's Block when the Daily Blog Archives transfer to the Newman Numismatic Portal is announced in the E-Sylum?**

**Len Augsburger sent along an email on Friday informing me of his forthcoming Newman Numismatic Portal announcement. The transfer of Daily Blog Archives will be shared with the numismatic community at large this evening via the E-Sylum publication. This was a benevolent gesture by Len with much appreciation by your author. Following is the forthcoming announcement, in its entirety, since a fair number of Daily Blog readers may not be routine E-Sylum readers.**

### **NEWMAN PORTAL ADDS GERRY FORTIN DAILY BLOG**

The latest addition to the Newman Numismatic Portal is the Gerry Fortin Rare Coins Daily Blog. Project Coordinator Len Augsburger provided the following report. -Editor

#### **Newman Numismatic Portal Adds Gerry Fortin Rare Coins Daily Blog**

Recently added to the Newman Portal is the Daily Blog from Gerry Fortin Rare Coins (GFRC). After retiring from the semiconductor industry, Fortin launched GFRC in 2014 as a specialty dealer of Bust, Liberty Seated, and U.S. gold coinage. Fortin challenged himself to create fresh content on a daily basis, and the result today is essentially the business diary of a specialized, Internet-based coin dealer.

Today's culture is less formal than that of fifty years ago, and the ubiquity of information has created an expectation of transparency. Professional secrets, once closely guarded by practitioners of any specific craft, are fewer and far between, and the occupational mysteries of nearly any profession can be uncovered with a simple Google query. Fortin embraces all of this and opens his business to daily scrutiny – consignments come in, clients are served, and the challenges of travel, IT, photography, accounting, and inventory control are on full view to the reader. Given such an approach, it is no surprise that Fortin agreed to contribute his archive to the Newman Portal repository. This is a unique view of a particular coin business in a numismatic market that is becoming more and more defined by the Internet Age.

Link to Gerry Fortin Rare Coins Daily Blog archive on Newman Portal:

<https://nnp.wustl.edu/library/publisherdetail/534276>



Link to Daily Blog on Gerry Fortin Rare Coins site:

<http://www.seateddimevarieties.com/DailyBlog.htm>

## Wrapping Up The Blog

Frankly, I'm feeling much more empowered now than just two hours ago. Daily Blog writer's block has been diagnosed to the point of actionable remedies. Today's GFRC plans will be immediately altered towards smaller visual displays leading to fresh content for Monday's edition.

Thanks for sharing in the self diagnosis process. I just needed time to think through a recent decision and its outcomes. The two hours spent composing today's Blog edition was sufficient to find root cause.

Yes, I will be in the GFRC office the entire day as rains are forecasted. Your purchase orders would be greatly appreciated. There are many consignors who wish to sell their unwanted numismatic properties and probably are in a dealing mood. If you've been considering a purchase but the asking price is taxing your budget, how about making an offer on price or sales terms? GFRC is not a large dealership with inflexible sales policies. At GFRC, I can handcraft sales terms to suit buyer needs. Just ask!

See you tomorrow at the Blog with more structured ramblings. Is that an oxymoron or what?

October 26, 2019

## 1875-CC Reference Collection Dimes to Price List Today

Greetings and welcome to a weekend Blog edition. I'm pleased that you could stop by.

As forecasted, southern Maine weather conditions will be sunny today followed by rains on Sunday and throughout the coming week. The wood stove will be fired up tomorrow and probably sustained until leaving for the Whitman Baltimore show in a few weeks. Welcome to late autumn in Maine as Halloween is just a few days away. My benchmark for first snowfall, based on past experiences, is Halloween. During 2018, there were three snow storms prior to Thanksgiving. This morning's fifteen day forecast takes us to November 9 without a snow event, though overnight temperatures will drop to the freezing mark.

GFRC October sales have been robust and beyond expectations. Ongoing efforts have produced desired results. As a result, I took the better part of Friday off, working outdoors and visiting the sound room immediately after dinner. Yes, it was time for pruning trees and cutting down a few birches that were being crowded out by larger maples and oaks. A chain saw with a fresh chain made a huge difference with cutting efficiency and is also much safer. The challenge is avoiding ground contact which will immediately dull the cutting bits.

## Mauldin Economics Thoughts from the Front Line: China's Disturbing Vision

I'm a constant reader of John Mauldin's economic newsletter for additional grounding concerning financial market and global events. His newsletters have been in depth and beyond the scope of the Daily Blog until this morning. While pondering today's primary Blog topic, an email arrived from Mauldin addressing growing insights into China's Communist regime and their insistence in silencing all who are non-compliant with Chinese Communist Party (CCP) mandates and goals. Mauldin's newsletter is timely and is a **Must Read** if wishing to become current on Beijing's Central Government ambitions. I left China employment during early 2013 and could see growing efforts for dominance in Internet of Things and Broadband communications industries. The Belts and Roads initiative is not an act of benevolent on the part of the CCP. Rather it is a classic Trojan Horse ploy to start colonization efforts among China's regional neighbors and even in South America.

Many Chinese citizens would gladly leave the mainland but are held back by capital outflow restrictions. Individuals can freely leave the country but moving assets requires under the table planning and efforts to subvert the watchful eyes of government monitoring systems. Individuals cannot wire monies outside the country due to bank scrutiny of each transaction. The issue is pertinent to my own family; Matt and Chikae must be fully aware of this situation as they accrue financial assets while living and working in Beijing.

Following are a few opening paragraphs from today's John Mauldin article that provides a disturbing but realistic background. During my 2006 - 2012 years in Wuxi and Shanghai, I met many citizens who shared sad stories of how the Cultural Revolution impacted their childhoods including the untimely death of parents and/or relatives. Many remained scarred. Please click [on this link to read the entire newsletter](#).

I have been writing about China for almost the entire 20-year history of this letter. We have had multiple intense and focused sessions on China at the Strategic Investment Conference. It is highly likely that we will do so again next year.

China's growth has been one of the most important economic events in human history. It has moved more than 300 million

people from what was essentially a medieval bare-bones existence to fabulous cities, built one of the most incredible transportation and railroad systems in the world, all the while allowing entrepreneurs (what a concept for a communist regime) to create some of the world's largest and most creative companies. All this is staggering.

On the other hand, China did this on an incredible mountain of debt raised in just the last few decades while generating some of the worst pollution in history. Their monetary system is a potential nightmare. Two-thirds of the population still lives in utter poverty. Over one million Uighurs are locked up in what are, for all intents and purposes, concentration camps. Citizens are routinely arrested and tortured for resisting government edicts. The stories coming from China are frightening to Western minds.

This sort of thing isn't new. Millions died of starvation because of bureaucratic ineptitude and fear during Mao Zedong's "Great Leap Forward." Not to mention the purges of intellectuals who disagreed with Mao.

And then came the Cultural Revolution:

The movement was fundamentally about elite politics, as Mao tried to reassert control by setting radical youths against the Communist Party hierarchy. But it had widespread consequences at all levels of society. Young people battled Mao's perceived enemies, and one another, as Red Guards, before being sent to the countryside in the later stages of the Cultural Revolution. Intellectuals, people deemed "class enemies" and those with ties to the West or the former Nationalist government were persecuted. Many officials were purged. Some, like the future leader Deng Xiaoping, were eventually rehabilitated. Others were killed, committed suicide or were left permanently scarred. (NY Times)

### China's Vision of Victory

**Mauldin shifts his newsletter to the present day and introduces a new book entitled *China's Vision of Victory*. The book is written by Dr. Jonathan Ward with the following introduction of the author.**

One of the best current books on the topic is Dr. Jonathan Ward's brilliant and well-written analysis in his book, *China's Vision of Victory*. Jonathan is the founder of Atlas Organization, a Washington DC- and New York-based consultancy focused on the rise of India and China, and on US-China global competition. He is a frequent guest on numerous TV shows talking about China. A US citizen, Dr. Ward studied philosophy, Russian, and Chinese at Columbia University as an undergraduate. He earned his Master's in Global and Imperial History and his PhD in China-India relations at the University of Oxford. He speaks Russian, Chinese, Spanish, and Arabic.

**At this point, Mauldin provides a summary of several key points from Ward's book. Please remember that the CCP is an elitist organization with unquestionable control of the Chinese citizenry via police state and the People's Liberation Army. When living in a democracy, it may be difficult to fathom the Chinese governmental monitoring of daily lives and internet actions. One would expect Ward's book to be banned in China as much too revealing.**

I'm going to summarize a few of his thoughts and then expect we will go into more detail next week, along with discussing other experts. That being said, there is a growing consensus that behind the Chinese economic colossus is a threat to not just the United States and other Western democracies, but the very concepts of free speech and personal liberty, not to mention property rights and the rule of law, that we consider the foundations of civilization.

**If something so utterly meaningless as a tweet about Hong Kong rises to the level that it requires "thought control" then what is next? Let's look at a few of Jonathan's main points:**

China's leaders envision a world in which China becomes the dominant global superpower—and breaks apart the US-led rules-based order.

China's leaders, from Mao Zedong to Xi Jinping, have passed along a vision of "national resurrection." This is known today as "the great rejuvenation of the Chinese nation."

This "rejuvenation" is an ideological vision in which China's premodern position as the world's dominant empire will at last be restored. This will end what China's leaders call "the century of humiliation" at the hands of other imperial powers. This concept and its variations have been communicated for decades to the Chinese public, and it remains the guiding ideology of the CCP.

The CCP's ambition is not regional, but global. It wants to create a new global order with China at the center, known as the "Community of Common Destiny for Mankind." This means breaking apart the US and Allied world order and replacing it with a system in which China's values, power, and restored national glory emerge victorious.

The core of China's global strategy is economic and industrial power

China's strategy is built upon economic and industrial power. China's leaders have exploited decades of engagement with the advanced industrial economies to harvest technology and make advancements on a grand scale.

The result has been the creation of an industrial base that now holds competitive advantages against the rest of the world economy. China has become the entire world's manufacturing base. It has a \$14 trillion GDP that some think will surpass the US economy in real terms within a decade. It has already surpassed the US in terms of total global trade volume.

**There is much more information in this newsletter. I hope that Blog readers can find the time to click the link and read the entire article. I guarantee the time will be well spent.**

**Gerry Fortin's 1875-CC Reference Collection Dimes to Price List Today**

Today's primary goal is the price list posting of thirteen 1875-CC Liberty Seated dimes that are nearly all web-book plate coins. This is essentially the grand finale of the recent forty-two piece rollout with several clients having a large number of FROs.

Please check back by evening time for the posting.

### Wrapping Up The Blog

Thank-you for checking in today. My apology to those of you who expected numismatic commentary. The sharing of the John Mauldin newsletter was important as a grounding exercise for Blog readers. Sunday will bring regular numismatic ramblings.

Time to move directly into the shipping department given a noon time deadline at the Windham post office.

See you tomorrow at the Blog.

October 25, 2019

## Fresh Newtown Liberty Seated Dimes to Consider

Greetings and welcome to the Blog on a Friday. Thank-you for visiting and making the Blog a regular part of your day.

For those interested in northern New England weather, the long streak of warm days and sunny conditions is coming to an end. Friday sees generally overcast conditions while Saturday is the last chance for sunlight prior to Halloween. The coming week is forecasted to bring continuous clouds and rains. On a positive note, temperatures remain warm enough to avoid any chance of snow though evening lows are settling in at the 34-35F mark.

In anticipation of a dismal forthcoming weather, more GFRC photography was conducted on Thursday. The **Mark Mattox Mercury dime collection** was imaged and totals 54 pieces. That consignment along with the Liberty Seated dimes from the **AuburnNY Accordion collection** should keep me busy throughout next week. Once November arrives, attention shifts to a potential buying roadtrip followed by the Whitman Baltimore show. The week after the Baltimore show brings the GFRC office transition to Florida.

What are the contents of the Mark Mattox Mercury dime collection? Glad that you asked. An itemized list will be provided shortly.

### Gerry Fortin Core Liberty Dime Set Upgrade

I must say that it is a thrill to be back in the hunt! After several years of off and on considerations for breaking up or selling the core Liberty Seated dime set outright, I'm pursuing upgrades again. However, there is no rush or anxiety with the process. The same selective criteria that has served me well since 1988 continues to be strictly followed. For new Blog readers, that selection criteria requires that candidates must be **strictly original, completely struck, and having outstanding eye appeal**. Determining strict originality at the MS65 through MS67 grade levels can be challenging; I don't trust the grading services for this determination. One must have a keen understanding of natural silver toning colors and current state of the art with respect to coin doctors and their chemistry kits. Strike is straightforward. A candidate is either fully struck or it is not; end of question. Liberty's head must be full with bold reverse wreath leaves or upper left wheat grains present on With Legend strikes. Eye appeal is entirely subjective. Years ago, I preferred frosty dimes with light creamy gold toning. Today, that preference is for old album toning.

The following 1880 F-102a PCGS MS67 CAC dime appeared on the market about a month ago. The current specimen in my core set is an F-103 graded PCGS MS65 with CAC approval. The upgrade was not a difficult decision from a cost perspective. Though the 1880 date has a low mintage, many survived in Mint State and are well preserved. The challenge lies in locating the absolutely best possible upgrade for the monies spent. For several weeks, I considered purchasing this 1880 dime and finally pulled the trigger last Friday. This upgrade arrived on Tuesday and was photographed yesterday. I'm proud of the acquisition. The current MS65 CAC F-103 duplicate will be consigned to GFRC and is heading to the price list shortly.

## Gerry Fortin Core Liberty Seated Dime Set Upgrade

1880 F-102a PCGS MS67 CAC





#### New Newtown Collection Duplicates on Price List

The Newtown Collection consignor is most passionate about constructing a top level Liberty Seated dime date and mintmark set. It is no secret that GFRC is working with this individual to help build that collection. Duplicates, from my own collection, have a habit of being placed into the Newtown set.

For Blog readers who might be inclined, the GFRC Open Set Registry is an excellent venue for viewing the Fortin and Newtown Liberty Seated dime collections and their current status. [Just click here to gain access!](#)

Recently, the Newtown Collection shipped along three duplicate Liberty Seated dime for the GFRC price list. Those pieces were posted on Thursday with two of the three immediately finding new homes. Great coins don't last long at GFRC.

#### Newtown Collection - Freshly Upgraded Liberty Seated Dimes

1876 Type 2 Rev F-105 PCGS MS66 10C



1869-S F-101 PCGS MS61 10C

1890-S F-114 PCGS MS64 10C



### Mark Mattox Estate - Mercury Dime Collection Coming Soon

Along with building a quality United States gold type collection and the Pleez B. Seated set of Liberty Seated halves, Mark Mattox was also pursuing a complete set of Mercury dime as a legacy for his daughter. The latter set has been sitting in the Mattox's bank box since his untimely passing several years ago. When Rhoda consigned Mark's gold type set to GFRC, she emptied the bank box and shipped all of the contents. Included in the shipment was the 54 piece Mercury dime set. As mentioned earlier, in today's Blog, that set was photographed yesterday. The time has come for a formal announcement of the individual pieces. Please understand that none of the pieces have been sent to CAC for review. First Rights of Refusal will be accepted though I don't anticipate having a complete client gallery prepared until end of month.

**Mercury 10c:** 1916 PCGS MS63FB; 1916-D PCGS G04 and very choice; 1917 PCGS MS63FB; 1919 PCGS MS64FB; 1919-D PCGS AU58; 1920 PCGS MS63FB; 1920-S PCGS MS62; 1923 PCGS MS64FB; 1924 PCGS MS64FB; 1924-D PCGS AU58; 1926 PCGS MS64; 1927 PCGS MS64FB; 1929 PCGS MS64FB; 1931-S PCGS MS64; 1934 PCGS MS64FB; 1934-D PCGS MS65FB; 1935 PCGS MS66FB; 1935-D PCGS MS64; 1935-S PCGS MS64; 1936 PCGS MS66FB; 1936-S PCGS MS65FB toner; 1937 PCGS MS66FB; 1937-D PCGS MS65FB; 1937-S PCGS MS66FB; 1938 PCGS MS66 FB; 1938 PCGS PR65+; 1938-D PCGS MS66FB; 1938-S PCGS MS66FB; 1939 PCGS MS67; 1939 PCGS MS67; 1939-S PCGS MS66; 1940 PCGS PR67 CAC; 1940 PCGS MS66FB; 1940-D PCGS MS66FB; 1940-S PCGS MS66FB; 1941 PCGS MS66FB; 1941 PCGS MS63 toner; 1941-D PCGS MS66FB; 1941-S PCGS MS66FB CAC; 1942/1 PCGS VF30; 1942 PCGS PR66+; 1942 PCGS MS66 toner; 1942-D PCGS MS66FB; 1942-S PCGS MS66 a superb gem; 1943 PCGS MS66; 1943-S PCGS MS66FB; 1944 PCGS MS66FB; 1944-D PCGS MS65FB GOLD CAC OGH; 1944-D PCGS MS64FB; 1944-S PCGS MS65FB; 1945 PCGS MS67; 1945-D PCGS MS67FB; 1945-S Micro S PCGS MS66; 1945-S PCGS MS66

I would not be opposed to selling the entire set for one price. Many of the MS66FB pieces are consistently housed in old PCGS Gen 4.0 holders and may have been purchased as one lot by Mark.

### Global Financial News

Q3 earnings reporting is in high gear with corporate results a bit on the underwhelming side. Dow, S&P and Nasdaq opening futures are flat. Global equity markets are mixed.

Beijing is negotiating hard towards a Phase 1 trade deal. In exchange for committing to buy \$40-50B in U.S. agricultural products over several years, President Trump must back off on a host of incremental tariffs and increases. On the surface, the proposal substantially reduces the U.S. leverage for bringing about structural changes in Chinese business practices. The Chinese are assuming that President Trump needs to solidify his midwestern voting block before the 2020 election. Following is the Seeking Alpha headline that captures the state of negotiations.

Top U.S. and Chinese trade officials reportedly will discuss plans today for China to buy more U.S. farm products, but in return, China wants cancellation of some planned and existing U.S. tariffs on Chinese imports. U.S. Trade Representative Robert Lighthizer, U.S. Treasury Secretary Steve Mnuchin and Chinese Vice Premier Liu He plan to speak by telephone today as the two sides try to hammer out the text for a "Phase 1" trade deal announced earlier this month by President Trump. So far, Trump has only agreed to cancel the Oct. 15 increase in tariffs on \$250B in Chinese goods, but

Beijing is expected to ask Washington to drop its plan to impose tariffs on \$156B worth of Chinese goods plus 15% tariffs imposed on Sept. 1 on \$125B of Chinese goods.

Checking the long bond interest rate and commodities...

The 10 Year U.S. Treasury yield increased slightly to 1.78%. Spot gold prices are back over the \$1500 mark and quoting at \$1508/oz. Crude oil prices also rose to \$56.12/bbl while Bitcoin is flat at \$7490/coin.

Not being mentioned in the new media or even financial press is a growing crisis in the United States banking "repo" market. The interbank trading system lacks available cash resulting in the Federal Reserve moving into a quiet QE mode again. The Federal Reserve finds itself buying bond towards injecting cash into the banking system and allowing the repo market to function normally. It is very strange that no one in the media or U.S. government is calling out this fact or the reasons for Federal Reserve intervention. There is a quiet liquidity crisis in the United States banking system and no one appears to be concerned.

## Wrapping Up The Blog

Alright, I've probably shared enough content for one day and hope you've enjoyed the visit.

Yes, I will be in the GFRC office the entire day waiting for your purchase orders. What else is there for a coin dealer to go? While waiting to sell you a coin, I will be writing the balance of the descriptions for the new Gerry Fortin Liberty Seated Dime reference collection pieces and posting those to the price list.

See you tomorrow at the Blog.

October 24, 2019

## Consignments Wanted for 2020 Orlando FUN Show

Greetings on a Thursday morning and welcome to another Blog edition.

Fall 2019 continues to be memorable in southern Maine. Yesterday's heavy rain and winds cleared out in the morning leaving partly cloudy skies during the afternoon hours. The comfortable outdoor conditions facilitated a health walk break while loading the White Pine Collection consignment to the price list. Today's forecast is for clear blue skies with an afternoon high of 64F. I have a feeling the chain saw will make an appearance today. But first the Mercury Dime collection from the Mark Mattox Estate will be photographed along with an amazing 1880 PCGS MS67 CAC Liberty Seated dime that just arrived. This superb gem Liberty Seated dime will be posted at my Open Registry Seated Dime Collection by days end and featured in tomorrow's Blog.

Have you checked the [GFRC 30 day price list yet?](#) As of late last evening, there were 173 new offerings on the 30 day price list including the entire White Pine Collection consignment and better date United States gold from an anonymous consignor. The White Pine consigned items are selling well as collectors recognize the overall quality being offered at competitive pricing.

What surprised me on Wednesday was the ability to research and write descriptions for 23 coins in a single day. Again, if visiting the 30 day price list, you will note the descriptions to be lengthy, accurate and well prepared. There is a saying that *practice makes perfect*. I wholeheartedly agree given the improved image processing skills and description generation capabilities. It has taken years of effort and practice to reach this efficiency level and I'm quite proud this morning.

With Wednesday's emphasis on loading coins to the 30 day price list, the image processing department was idle. As a result, today's Blog lacks cool coins images. That matter will be rectified for Friday's edition as GFRC rolls out additional Mark Mattox Estate type coins and select Liberty Seated dime duplicates from the Newtown Collection.

## Consignments Wanted for 2020 Orlando FUN Show

It is hard to believe, but the Winter 2020 Orlando FUN show is just 2.5 months away. The 2020 event is being held in Orlando at the familiar Orange Country Convention Center on January 9 through 12. The Winter FUN show is typically one of the best attended numismatic events of the year. GFRC will have its usual corner booth and eight cases of top quality early type and United States gold on display. The best part is that Orlando is only a two hours drive from the Venice office! Dan White and I will travel to Orlando on Tuesday January 7 for pre-show buying too.

By the end of October 2019 (yes, just one week away), GFRC will have processed all recent consignments. My focus will return to unloading Dr. Glenn Peterson and Newtown Collection Dansco albums as a source of new offerings. When attending the Whitman Baltimore show, I will be insourcing Dan White's latest round of United States gold that was purchased during his September European buying trip. Hopefully, there will be fresh Baltimore new purchases and a few consignments arriving at the show.

December brings an opportunity to take on a major collection divestment of 100 pieces or more. GFRC will be working in the Venice office with bright sunny skies and not much else to do but focusing on the GFRC business. If



you've been considering divesting a substantial collection or even a subset of duplicates, I would enjoy working closely with you towards a 2020 FUN show debut. As many have come to realize, the GFRC business model is unique with rapid consignment turnaround times and aggressive marketing in the Daily Blog. All coins consigned to GFRC are also marketed on Collectors Corner and Collectors.com. Most importantly, is the fact that consignors work as partners with GFRC and are involved in all aspects of the divestment process. I'm sure that the Labelman87 Collection consignor could attest to this fact is you require a reference.

### Thoughts on Divesting Substantial Life Long Collections

I'm well aware of life long collections being built by select GFRC clients. Some of these collections are huge with over 500 pieces for a single denomination. When launching GFRC back in 2014, my own Liberty Seated dime reference collection totaled ~ 1550 pieces. Therefore, I have first hand knowledge of the incredible challenge that a 1550 piece collection presents when the time comes to divest.

Today's numismatic market is incapable of absorbing massive early type collections that are single denomination or series centric. Please consider that there is a limited amount of available monies in the collector community at any one time. If collectors are unable to support a large collection hitting the market, then dealers will step in at wholesale prices. Take for example the Eugene Gardner Collection sale by Heritage in the 2014 - 2015 timeframe. It took two years and four Heritage auctions to divest a \$60 million collection. Greg Rohan, Heritage President, was well aware that the numismatic market could not absorb Gene's collection in a single year and devised a strategy to spread the sale across a longer time frame. Gene Gardner's collection was broad based and attracted a substantial pool of collectors. Lower value specialty collections will not be so fortunate.

I'm writing today's commentary from my own personal experience. Starting in 2014, the Gerry Fortin Liberty Seated Dime reference collection has been continually sold. This collection is full of important die varieties along with regular date and mintmark offerings. In five years, approximately 500 pieces have been sold with another 100+ pieces sitting in GFRC inventory. Two factors are limiting the divestment rate. First is my ability to prepare and sell pieces from the collection given other client consignments having a higher priority. Second is the ability of the collector market to absorb all of the divested offerings. I'm proud to report that none of the reference collection Seated dimes have been sold to other dealers. All have been sold directly to collectors. If one does the math, that still leaves about 900+ Liberty Seated dimes to divest during the upcoming years.

What would happen if a 1000 piece collection of a single Liberty Seated coinage denomination were to reach the market at one time? The results would be predictable. The most desirable offerings would bring strong monies as collectors chased those for their collections. Let's assume that the collector community was capable of absorbing 25% of the collection at retail level. What happens to the remaining 75%? The remaining 750 pieces would be sold at incrementally lower levels into the dealer wholesale market. Unfortunately, a flood of lower wholesale prices would appear on CoinFacts if the sale was conducted by any of the major auction houses, DLRC, or GC. All of their sales records are currently captured by CoinFacts. The end result would be a severe impact to retail pricing levels. The sale of a single massive collection would have negative ramifications for the entire collecting community.

Those of us who have accumulated substantial collections have a responsibility that is not often discussed or considered. The divestment approach is critical for sustaining the value of numismatic collections held by our friends and peers. It is very possible that a 1000 piece single denomination collection could be taken to market by heirs. Most heirs don't share the same knowledge as the collector. As a result, they would not understand or care about disturbing the overall market. They simply wish to extract monies from their inheritance in a timely manner. I don't blame them. The heirs are not the individuals who built massive collections and should not bear the same responsibilities as those who made life long accumulations. The same is true for the auction companies. Their mission is sales and generating profit. Managing a niche portion of the numismatic market is not a core issue.

Just something to think about on a Thursday morning. I've been dealing with this issue for five years and still have a long road to travel before the entire Liberty Seated Dime reference collection is divested.

### Global Financial News

Q3 earning reporting is underway for U.S. equities. Earnings are generally inline with expectations with the usual misses and surprises. Tesla issued a great earnings report and jumped 17% yesterday as an example. Boeing is in trouble due to the 737 Max's software MCAS malfunctions and two crashes.

Checking in on the long bond interest rate and commodities, there was a substantial drop in Bitcoin pricing overnight. Bitcoin fell to \$7498/coin. The Facebook Libra project continues to face governmental hurdles in the United States and Europe.

Crude oil prices continue to be flat at \$55.63/bbl while physical gold pricing remains in its tight trading range. The current quote is \$1492/oz. The 10 Year U.S Treasury bond yield is holding at 1.76%

Let's have a look at a few pertinent Seeking Alpha headlines.

Great news from Tesla as a surprise profit is announced.

**Tesla racked up a double-digit gain after posting an unexpected profit in Q3 and delivering more than 96K cars.** Looking ahead, Tesla says it's highly confident it will deliver more than 360K vehicles this year (down from prior guidance). Positive quarterly free cash flow is anticipated going forward, with possible temporary exceptions around the launch and

ramp of new products. The Model Y is on track to be released by summer 2020 and limited Tesla Semi trucks are expected to be produced sometime next year. On the post-earnings conference call, Elon Musk said Tesla Insurance will be expanded to other states and possibly other countries. Shares of Tesla are up 17.2% premarket after being up by more than 20% in the after-hours session.

#### **Zuckerberg's Capitol Hill testimony concerning the Libra project is not playing well with speculators.**

Facebook chief Mark Zuckerberg sounded a defiant note amid six hours of questioning on Capitol Hill over his company's plans for its Libra payments system, suggesting he's sticking it out even as Libra faces increasing pushback from lawmakers. He repeated assurances that Libra wouldn't launch anywhere in the world without an OK from U.S. regulators. Meanwhile, representatives took on everything from payments particulars to Facebook's reputational problems and its (light) approach to policing political ads.

#### **Saying goodbye to the ECB's Mario Draghi.**

Mario Draghi's last meeting as European Central Bank chief is set for later today with his eight-year term due to expire at the end of the month. Draghi's last meeting could be a lively one due to the division among policymakers over renewed asset purchases that threatens the effectiveness of the central bank's policy measures. While economists predict no major changes to the ECB's post-meeting policy statement from the September meeting blast, there could be more details on planned asset purchases and technical issues around the restarting of quantitative easing. What will Draghi's parting shot be? "His sign-off message is likely to be that things would have been much worse had the ECB done less," predicts Societe Generale's Annenkov. Christine Lagarde replaces Draghi as ECB chief on November 1.

### **Wrapping Up The Blog**

The 8:00 am publishing time has come and gone. It is best to conclude here and start another busy day with a host of order shipments.

Yes, I will be in the office most of the day. Your purchase orders are critical for GFRC consignors, therefore I am regularly watching emails and phone messages if not sitting in the office chair.

Thank-you for stopping by at the Blog and making this publication a regular part of a day's reading. See you tomorrow morning at the usual time.

October 23, 2019

## **White Pine Collection Consignment - The Top of the Ladder!**

Greetings and welcome to the Blog. Thanks for stopping by.

Rainy conditions will dominate southern Maine weather on Wednesday. We are looking at close to two inches before the latest weather system moves off into the Canadian Maritimes. The homestead is toasty warm after starting the wood stove last evening. How I enjoy working in shorts and t-shirt.

Please don't expect a long Blog edition today. GFRC is incredibly backed up with new offerings that must be posted to the price list. I've gotten ahead of myself with consignment client galleries and need to close the gap between product marketing and sales execution.

Most of Tuesday's office time was spent processing the White Pine Collection images, setting prices for the Anonymous United States gold consignment, fine tuning the Whitman Baltimore dealer badge list at Booth 818, and working with Nina for GFRC's booth at the 2020 Venice Florida coin show. Adding in the need to exercise, bathroom breaks, and eating two meals consumed the day. I was in bed by 9:00 pm. Another new day arrives finding me at the laptop composing the ongoing Blog saga.

### **Seth Godin's Blog: Two buttons on offer**

To ensure that readers don't feel cheated during their Blog visit, here is a piece from [Seth Godin](#). Those of us who have worked in large companies or functioned on corporate staffs can empathize with Godin's blogpost. Office politics is such a waste of precious human capital. Operating GFRC with the second "I'd like to help" button is refreshing and enjoyable.

#### **Two buttons on offer**

Every person in your organization needs to wear a button.

And they can choose one of two. The choice is up to them, but they have to own it.

One button says, "I don't care."

The other button says, "I'd like to help."

It's entirely possible that you've managed your way into a bureaucracy that acts like it's wearing the first button. If that's true, admit it and have you and your team put on the buttons. You'll save a lot of heartache by telling us and your co-workers the truth.

On the other hand, if you want the satisfaction that comes from wearing the second button, you've got to keep the promise.

### White Pine Collection Consignment - Awesome Early Type Coins

I have a saying concerning working with consignors. It is called "walking up the ladder" and please allow me to explain.

Most new GFRC consignors will provide a lot of less than spectacular coins as their first consignment. There are two reasons for this behavior. First is that collectors wish to divest their least desirable coins. Second, collectors wish to validate GFRC's ability to sell those least desirable coins. Does this ring true with you?

In the case of the White Pine consignor, we've been "walking up the ladder" since GFRC's inception. His latest consignment is "the top of the ladder" release! Organizing the latest White Pine client gallery has been a rewarding activity as the offerings are downright awesome. Please have a look and I believe you will agree. We open with an amazingly original 1867-S Liberty Seated quarter graded PCGS VF30 with CAC approval. This date is so elusive with CAC approval; there are three FROs on the coin with the second and third collectors being despondent at missing the opportunity. The 1852-O quarter is another difficult date with CAC approval while the 1878-S quarter is rare across the board. Those of you who are selective, and will only accept CAC approved coins in your Seated quarter collection, are missing an opportunity with the 1878-S offering. It is perfectly original but does not have the John Albanese preferred look. We round out the top five White Pine highlights with a charmingly original 1873-CC Trade dollar and gorgeous 1843 \$2.5 gold quarter eagle. Both will carry JUST BUY IT NOW recommendations.

There are many great coins throughout the White Pine Collection consignment. Please have a close look. If all goes to plan, I will start listing these to the price list by evening time.

*How sweet it is to have a consignment from "the top of the ladder!" Are you old enough to remember Jackie Gleason?*

### White Pine Collection Consignment - The Top of the Ladder!

1867-S PCGS VF30 CAC 25C



1852-O PCGS VF20 CAC 25C

1878-S PCGS VF35 25C





1873-CC PCGS VF35 CAC \$1

1843 PCGS AU58 CAC G\$2.5



1837 Lg Date PCGS AU53 CAC 5C

1840 ND PCGS AU58 CAC Rattler 5C  
PCGS EF40 CAC 10C

1838-O F-102



1843-O F-101 PCGS F15 10C

1843-O PCGS VF35 25C  
PCGS EF45 25C

1844-O



1862-S PCGS VG10 25C

1869-S PCGS VF25 CAC 25C  
EF40 25C

1870 PCGS



1871 PCGS EF45 25C

1814 O-105a PCGS VF30 CAC 50C  
Drap Raw AU53 50C

1845-O No





1872-S Raw EF45 Cleaned 50C

1844 Raw EF45 \$1



### Global Financial News

United States stock markets are predicted to open flat while global markets are mixed. It is earnings reporting season for United States corporations and so far profits are generally soft placing stock prices under pressure.

I'm sensing a slight amount of investing concerns based on news from Chile. Another South America country is facing economic headwinds and serious protests. This Seeking Alpha headline captures the situation.

Emerging market investors trading the Chilean peso have taken a hit as the worst protests in decades hit the country, leading to thousands of arrests and 15 deaths. Some European companies are exposed, like miners with operations in the copper-rich nation, while JPMorgan has turned bearish on the country's domestic stocks, lowering the country to underweight from neutral. Chile's President Sebastián Piñera acknowledged government failures overnight and announced economic reforms intended to restore calm to the country.

Looking at commodities and the long bond interest rate.....

Spot gold pricing increased to \$1497/oz during the overnight while crude oil remains flat at \$53.90/bbl. Bitcoin took a hit and is sub \$8000 at \$7996/coin. The 10 Year U.S. Treasury yield dropped to 1.74%

Brexit continues its path through the U.K.'s political fog... I feel for Theresa May and Boris Johnson, who have given this political issue their best efforts.

Brexit is set to be delayed for a third time after U.K. lawmakers accepted the principles of Boris Johnson's deal but rejected his timetable for implementing it by Oct. 31. Reports in Britain now suggest that Downing Street will push for an election if Brexit is delayed until January - as indicated by European Council President Donald Tusk. Sterling slid below \$1.2850 on the news, but with the final outcome still up in the air, the decline was contained overnight.

### Wrapping Up The Blog

The 8:00 am Blog publishing time is approaching and best to hit the upload button followed by several rounds of proof reading. This morning's shipping is light which means I can immediately move into price list loading mode.

One White Pine Collection offerings are loaded on the price list, those with FRoRs will be contacted for play/pass decisions.

Wishing everyone in the GFRC community a great day! See you tomorrow.



October 22, 2019

**GFRC's Booth 818 at Whitman Winter Baltimore Show**  
**and**  
**CAC Approved U.S \$10 Eagle Gold from Anonymous Consignor**

Greetings and welcome to another edition of the Blog. It is Tuesday and all is well in Raymond, Maine.

I can't remember such a perfect southern Maine Autumn season as being enjoyed during 2019. Monday brought warm seasonal conditions with highs in the low 60s and clear blue skies. The GFRC photography queue was empty, therefore outdoor time was a vigorous health walk. Given the huge GFRC consignment backlog, I resisted Mother Nature's calling to head outdoors to prune trees. The end of October is approaching with the wood stove being used only twice to take the chill out of the home. Weather conditions will start to degrade into this evening. Rain and colder temperatures arrive during the balance of the week. All is fine by me as long as snow remains outside of the weather forecast.

Speaking of snow and efforts to avoid the white stuff, GFRC will embark on its annual Florida migration early this year. Current plans are for a transition prior to Thanksgiving to enable the GFRC Black Friday Sale to be orchestrated from the Venice office. 2018 brought three snow storms before the end of November. As a result, the office migration will be moved up on the 2019 calendar. Stay tuned for more details.

**GFRC's Booth 818 at Whitman Winter Baltimore Show - November 14 - 16, 2019**

It is difficult to fathom that the Whitman Baltimore show is only three weeks away!

Monday brought the Whitman announcement that I had been anticipating. I've been working closely with Lori Kraft and staff to re-establish Booth 818 as the traditional location for Gerry Fortin Rare Coins along with W.David Perkins, Numismatics. For GFRC clients who frequent the Spring and Fall Whitman Baltimore shows, our location at Booth 818 has become well known. Booth 818 is located a short distance from the entrance and positioned between Stacks and Heritage auction companies. Please see the below Whitman bourse map as the layout has changed slightly for the Winter 2019 event.

GFRC will occupy two corner tables with 13 display cases of quality inventory. The Baltimore show location enables GFRC with the opportunity to transport a substantial amount of its consignor inventory for review and purchase. The double corner configuration will be hosted by the traditional staff that consist of Gerry, Diane, Dan and Rose Marie. Greg Johnson will also be hanging out and making those great Jimmy John's lunch runs.

The balance of Booth 818 will be occupied by W.David Perkins Numismatics and other special guests.

If in the market for 19th Century silver type and United States gold, you must visit GFRC and DPN at Booth 818 first. Our inventories will be chocked full of top quality offerings at fair collector prices. GFRC plans to display two full cases of United States gold including new inventories acquired by Dan White during a recent European buying trip. The remaining offerings, from the Mark Mattox Estate, will also be available for purchase.

Whitman Baltimore is also an important opportunity for the transfer and insourcing of new GFRC consignments. Since driving to/from the show, I will be in a position to take on several large consignments before heading to Florida shortly thereafter. Please contact me during the next three weeks to discuss your potential divestment ideas and how we can work together. The Winter Orlando FUN show takes place in early January 2020 and would be the ideal venue for showcasing a major collection.

**GFRC's Booth 818 Location at Whitman Baltimore Show**



### LSCC Regional Meeting - Whitman Baltimore Show

A reminder that the Liberty Seated Collectors Club will be meeting at the Whitman Baltimore show (club's traditional home base). Our regional meeting will be held on Friday November 15 at 9:00 am in Room 301.

This will be the final meeting with Gerry Fortin as club president. The meeting will focus on the upcoming LSCC transition from Gerry to Len Augsburg as the new incoming President effective January 1, 2020. I'm looking forward to taking the floor, in lieu of an educational presentation, and discussing the club's dramatic changes from the McCloskey Era (ending 2013) to the Modern Digital Era, currently enjoyed by present day membership.

### More CAC Approved U.S \$10 Eagle Gold Offerings

Great consignments continue to arrive at the GFRC Maine office. Late last week brought a wonderful three piece \$10 U.S. gold consignment from a collector that wishes to stay anonymous. All three pieces are CAC approved with an important 1893-CC PCGS AU53 CAC \$10 being the highlight. Please see the following image gallery. If all goes to plan, prices will be established during the next 24 hours followed by price list posting on Wednesday or Thursday.

## CAC Approved U.S \$10 Eagle Gold from Anonymous Consignor

1893-CC PCGS AU53 CAC G\$10



1901-O PCGS MS63 CAC G\$10

1915-S PCGS AU58 CAC G\$10



### GFRC's Tuesday Agenda

Today brings another busy day in the office with two primary goals. Of utmost importance is processing **White Pine Collection** images, loading the consignment into COIN, and setting asking prices. If that were not enough, the second priority is loading another ten or so pieces from the **Gerry Fortin Liberty Seated Dime** reference collection to the price list.

It is recognized that the **White Pine Collection** consignment has heavy **First Right of Refusal** demand and will be executed as quickly as possible. Look for the entire lot to reach the price list on Wednesday or Thursday with a full client gallery display later this evening.

### Global Financial News

Financial markets are mixed to start the day as all eyes continue to focus on **China - U.S. trade talks** and **Brexit** status. Seeking Alpha captures market sentiment with this opening headline. Please note the commentary concerning a recovering U.S. Treasury yield curve.

U.S. stocks wavered between slight gains and losses overnight as traders continue to assess whether the two major themes dominating sentiment all year – the U.S.-China trade war and Brexit – will turn out all right. Early indications also suggest S&P 500 companies might avoid a first annual aggregate profits contraction since 2016, for the third quarter in a row. **What's**



going on in the bond market? 10-year Treasury yields are at their highest level in almost a month as the yield curve between three months and 10 years moves further back into positive territory.

Crude oil, spot gold and Bitcoin remain flat and in tight trading ranges. Crude is quoting at \$53.77/bbl, gold can be bought at \$1491/oz and a Bitcoin will cost you \$8260.

Onward with more Seeking Alpha headlines! First is JP Morgan's Jamie Dimon making a strong case for avoiding negative interest rates in the United States.

Negative interest rates have "adverse consequences which we do not fully understand," JPMorgan CEO Jamie Dimon told CNBC-TV18. "I think when they did it earlier on, there was a notion that we are saving the EU, the monetary union, which is one thing. I think as a permanent part of policy, it is a really bad idea... If you want to have growth you better really think through with the policies, not just on negative rates but capital allocation et cetera," he added. "So, I hope it doesn't happen in United States."

Is Brexit finally coming to a decision point as October 31 approaches?

Boris Johnson will finally put his Withdrawal Agreement to a vote in Parliament today, in the first test of whether he has won over enough lawmakers to his plan to pull the U.K. out of the EU. The agreement lays out conditions for an orderly exit from the bloc, detailing treatment of citizens, a financial settlement and a plan to avoid a border on the island of Ireland. While many hurdles still lay ahead, the long-term case for the pound appears strong, while U.K. stocks are "investable" again, according to Morgan Stanley.

### Wrapping Up The Blog

There is little else to say at this point. My day will be fully consumed with consignments, image processing and price list postings.

Of course, I will stop all activities to respond to purchase inquiries. How about it? Please consider a purchase from the many quality coins in GFRC's inventory.

Wishing everyone a great Tuesday. Again, look for the White Pine Collection client gallery to be posted to the Blog later this evening. See you tomorrow.

October 21, 2019

## Posting Fortin Reference Collection Dimes to Price List

and

## AuburnNY Accordion Consignment Announcement

Greetings on a Monday morning and welcome to the Blog. Another week arrives in a life and also the GFRC office.

Southern Maine weather has been seasonally ideal this year. Sunday brought high 50s and an opportunity to get outdoors for property clean-up after the "cyclone bomb." Rather than taking the daily health walk, I worked for three hours collecting broken branches, raking pine needles, and pruning more overgrown bushes. Five John Deere tractor dump carts later, the backyard burn pile is substantial. There is still much more to do including cutting down several birch trees that will succumb to the next winter's ice storm. Country life is priceless.

Little is prepared in advance for today's Blog edition. When not working outdoors, I was in the office posting my reference collection Liberty Seated dimes to the price list and responding to orders.

Posting Fortin Reference Collection Dimes to Price List



The posting of "web-book" plate coins to the price list is a long process since upgrading the images within [The Definitive Resource for Liberty Seated Dime Variety Collectors](#) in parallel. Most of the "web-book" images date back to the 2003-2004 timeframe and are crude as compared to current photography capabilities. Fifteen years ago, photography was done as a hobbyist in support of a large book project. Today, GFRC photography has evolved into a commercial product. The improvements are dramatic. When a reference collection Liberty Seated dime is added to the price list, those images are also updated in the web-book. Much Dreamweaver file handling takes place when a single dime is divested. This is the last opportunity to improve the web-book imagery. Lastly, the GFRC descriptions for each reference collection dime is a long exercise to document pedigree and the important background concerning each coin. I'm sharing when the coin was purchased and if the offered piece is a plate coin in the Brian Greer and Kam Ahwash books that preceded my effort. All of this information will be captured in the GFRC Sales Archive for the next generation collectors to research and enjoy. It is a labor of love, but time consuming when forty-two coins are involved.

Progress is being made as ten of the forty-two are currently posted for your consideration.

The other challenge is researching First Rights of Refusals and beginning to respond to purchase inquiries. Before heading to bed last evening, I finally researched old emails dating back to May 19, 2019 concerning a single coin that two great customers both anxiously desired. The numismatic hobby should be fun. Unfortunately, when rarities come to market, demand exceeds supply. Managing demands and associated collector passions for rarities is part of the GFRC business that I don't enjoy. My operating philosophy is that every customer be equally pleased with their GFRC experience.

### Seth Godin's Blog - The limits of technique

This short blogpost from Seth Godin is a reminder to get out of one's comfort zone and re-ignite the passion for self improvement and exploration. Godin believes in continuous learning as an underlying theme in many of his posts.

I've been brave during the construction of the GFRC business model. Settling into a daily routine has its risks as GFRC becomes just another coin dealer. Godin is personally reminding me that exploring and breaking new ground is paramount. One can only go so far with optimizing photography techniques and description generation.

#### The limits of technique

It's possible that you no longer need to get better at your craft. That your craft is just fine.

It's possible that you need to be braver instead.

### AuburnNY Accordion Consignment Announcement

I've been holding off on announcing the contents of the newest AuburnNY Accordion Collection consignment for two reasons. First is the fact that Liberty Seated dime die varieties dominate this consignment. Second is I don't want to get too far ahead of myself between the time a consignment is announced in the Blog for FRoR, and when it actually arrives to the price list. Now that progress is being made on the Fortin reference collection postings, a second round of Liberty Seated dimes new offerings is welcomed.

**The AuburnNY Accordion consignor is another passionate Liberty Seated dime variety collector. How and when the pieces in this consignment were acquired is a mystery. Let's unveil the mystery for all to see and speculate upon, as this offering is important. First Rights of Refusal will be gladly accepted.**

**Seated 5c:** 1858-O PCGS EF40 CAC crusty gray with huge die crack through Liberty's head

**Seated 10c:** 1838 F-110a PCGS VF30 CAC crusty gray earlier die state; 1839-O F-105b PCGS VF25 original; 1839-O F-107 Huge O Obverse with Small O ANACS F15 OWH crusty original; 1839-O F-109 PCGS VG10 CAC a rare die marriage; 1842-O F-102b ANACS F12 terminal die state, even gray; 1853 Hubbed Date and Arrows, PCGS MS63 a gorgeous frosty piece with heavy die cracks that are unlisted in web-book; 1853 F-107 RPD ANACS AU55 OWH old album toning; 1853-O F-104a PCGS F15 crusty gray late die state; 1854-O F-102 shattered obverse PCGS VG08 CAC light gray; 1856-O F-104 RPD NGC AU55 crusty original; 1871 F-101 RPD PCGS PR62 CAM sharp mirrors; 1872 F-105 DDR PCGS EF40 crusty gray; 1875 F-107 MPD PCGS AU50 CAC pleasing example; 1875-CC F-107c reverse cud PCGS VF30 CAC crusty gray; 1877 Type 2 F-105 MPD PCGS VG08 CAC crusty gray; 1889 F-117 NGC MS61 original frosty luster; 1891 unlisted reverse cud PCGS F15 CAC crusty gray; 1891-O F-109 O/Hoz O PCGS EF40 crusty gray; 1891-O unlisted reverse cud, raw; 1891-O unlisted shattered reverse, raw EF45.

## Global Financial News

**The week starts with global financial markets in rally mode. Two favorable topics emerged during the weekend. First is China's Vice Premier Liu He stating that China will work with the U.S. to resolve the core issues of the trade war. Second is Japanese and United States central bankers considering more financial stimulus. Following are three brief Seeking Alpha headlines that capture these developments.**

### China committed to resolving trade war with U.S. - Vice Premier Liu He

In rare public comments by a senior government official, Vice Premier Liu He said that China will work with the U.S. to resolve the core issues of the trade war, adding that stopping it would benefit both sides and the world. A deal could limit the damage to global growth.

### Bank of Japan mulls more monetary stimulus to hit inflation target

Facing a weak global economy and softer domestic demand after a recent sales tax hike, the BOJ is considering even more stimulus aimed at hitting its 2% inflation target. The central bank projects 1% inflation this fiscal year and lower than 2% the following two years.

### Economic chiefs consider fiscal stimulus to stoke growth

At meetings in Washington, DC, finance ministers and central bankers were warm to the idea of fiscal stimulus, but there was little agreement on precisely what to do. U.S. Treasury Secretary Mnuchin believes "all tools" should be used as the benefits of monetary easing shrink.

### How are commodities and the long bond interest reacting? Let's have a look...

**Physical gold continues to remain in a tight trading range with morning quote at \$1495/oz. Crude oil is flat at \$53.43/bbl while Bitcoin has bounced up to \$8241/coin. The 10 Year U.S. Treasury bond yield is flat at 1.78%.**

## Wrapping Up The Blog

**Southern Maine weather will be ideal for photography and working outdoors. How can I avoid nature's gravitational pull on such a great autumn day? We will do our best as progress much be made with the posting of the Fortin Liberty Seated dimes to the price list followed by processing White Pine Collection images.**

**You guessed it! I will be in the office most of the day or will have the cellphone in my pocket if heading outdoors for a health walk and/or more yard work.**

**Your purchase orders are most important to every GFRC consignor. Sales velocity is paramount for collectors in a funds raising mode towards incremental upgrading. I hope you might be able to help out.**

**Thanks for stopping by at the Blog!**

October 20, 2019

## Gerry Fortin Liberty Seated Dime Reference Collection Offerings - Day 2

and



## 2017 Daily Blog Archives on the Newman Numismatic Portal

Greeting and welcome to the Blog on a Sunday morning. Your ongoing readership is appreciated!

Saturday brought a long day in the GFRC office that finally wrapped up at 10:00 pm. I was determined to complete the loading of the forty-two individual Liberty Seated dime images to the Blog as a substantial reference collection client gallery. The task was completed followed by much needed time in the basement sound room for chilling out. Please check the October 19 Daily Blog post to view the finalized client gallery and a host of wonderful Liberty Seated dimes. Many have been in my collection for over two decades, some for nearly thirty years.

### Sale Terms for the Gerry Fortin Liberty Seated Dime Reference Collection Sale

There has been a lack of time for absorbing and acknowledging FROs for my Liberty Seated dime offerings. Taking the Mark Mattox Estate's U.S. gold consignment to the price list and completing the Liberty Seated dime reference client gallery have fully consumed me. I'm amazed that both projects have come together in such a short time. Sometimes, setting aggressive goals leads to impressive results.

The FRO process can be cumbersome and unwhieldy to manage, especially when a large coinage lot is brought to market with many customers interested in similar coins. Until GFRC develops an auction process, the FRO approach is the best option for allocating important coins to a wide-ranging collector base. Managing the FRO process takes my precious time and can occasionally lead to erroneous commitments that must be walked back. In the case of this Liberty Seated dime offering, I've been non-committal to emails (some of you have been pressing me for status updates) and will sort out the FROs after the lot is loaded to the price list.

My next steps are to load the Fortin reference collection dimes into the COIN system followed by price setting. Be prepared for some strong asking prices on very rare die varieties. After researching and collecting Liberty Seated dimes for over thirty years, I have a keen sense of die variety rarities in the series and will be pricing accordingly.

Given the number and size of some of the FROs, I must bring this process under control. Following are the sales terms to allow a broad range of Liberty Seated Dime die variety collectors to gain access. Please pay attention to the following.

- This will be a cash and carry event as I'm in the capital raising mode going into a buying trip along with the forthcoming Whitman Baltimore show.
- Sorry, but I will not allow individuals to place a large number of coins on hold using lay-a-way terms. If there are multiple FROs on a given coin, I will sell that coin on a near term basis to those with available payments. Those with many FROs must set priorities based on their available budget and allow other GFRC customers to participate in this offering.
- Once again, my goal for releasing this sizeable Liberty Seated Dime reference collection lot is near term capital generation.

Thank-you in advance for the understanding.

### 2017 Daily Blog Archives on the Newman Numismatic Portal (NNP)


Along with the host of new product offerings, I managed to squeeze out time to review content within the 2017 Daily Blog Archives. The spot checking confirmed the content to be suitable for posting to the Newman Numismatic Portal.


On Friday, formal permission was given to Len Augsburg (NNP Project Manager) to upload and publish the twelve files that comprise the 2017 Daily Blog Archives. Much important information was published during 2017 in the Blog and, effective today, is immediately available to readers. Once again, Len made short work of uploading the archived files and extracting the linked images from the web. Saturday brought confirmation that the 2017 Blogs were published and available.

As a reminder, following is the link for accessing nearly three years of GFRC Daily Blog Archives.

### Accessing GFRC Daily Blog Archives at the Newman Numismatic Portal

<https://nnp.wustl.edu/library/publisherdetail/534276>


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### Daily Blog [Gerry Fortin Rare Coins]


Daily blog published by Gerry Fortin Rare Coins (<http://www.seateddimevarieties.com/DailyBlog.htm>) beginning in June 2014, discussing all aspects of the GFRC business including consignment management, IT issues, coin show updates, collecting philosophy, and more.

Note, monthly blog entries are arranged from last day of the month to first day.

**Select a year**  
2018 2019

12 entries found for [year:2018]  
Displaying records 1 — 12

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**Daily Blog (January 2018)**  
Gerry Fortin Rare Coins daily blog for January 2018.

1/1/2018

**Publication Snapshot**  
Daily Blog [Gerry Fortin Rare Coins]  
Published by: Gerry Fortin Rare Coins

### CAC Approved Liberty Seated Quarters are Hot!

There is no question that Liberty Seated quarters are under strong demand and the hottest Liberty Seated denomination. I've seen a host of new collectors jumping into this series due to low mintages, low CAC populations, and an under valued market opportunity. Liberty Seated quarters are presently underrated in today's market with a potential for pricing appreciation. GFRC is constantly in need of CAC approved Liberty Seated quarters for consignment or outright sale. Please offer!

Yesterday's announcement of the White Pine Collection consignment, and Seated quarters in particular, brought many FRoRs throughout the day. Those individuals who responded within minutes of reading the Blog post gained access. At this time, the 1862-S, 1870, 1871 and 1878-S quarters remain available. I'm quite surprised that no one has requested the 1878-S offering as this date is always challenging to locate and never lasts long in GFRC inventory.

### Wrapping Up The Blog

Today brings two must get done projects. First is loading the Fortin Liberty Seated dimes into the COIN system, setting asking prices, and hopefully posting to the price list with limited descriptions. Second is working outdoors and cleaning up the yard after this week's "bomb cyclone" that took down leaves and pine needles.

As usual, I will be monitoring emails and will have the cellphone in my pocket if working outdoors. Selling consignor coins is paramount, even on a Sunday!

Let's close the Blog at this point. Please remember that the Mark Mattox United States gold lot has been posted to the price list. Your orders will be most welcomed with *Quick Ship* execution on Monday morning to well known customers.

Again, thank-you for stopping by at the Blog.

October 19, 2019

### Gerry Fortin Liberty Seated Dime Reference Collection Offerings - Day 1

Greetings and welcome to a weekend edition of the Daily Blog. I'm glad you could stop by as Saturday leads us to another exciting day at the GFRC website!

But first the Raymond, Maine weather report! Saturday brings a gorgeous autumn day to southern Maine with clear blue skies and a high of 56F. Tonight will be cold with an expected low of 33 degrees and frost throughout the state.

Regardless of the cold temperatures, sunny skies provide solar heating for the Fortin homestead and a continued delay in firing up the wood stove.

I'm always thrilled when a sunny day comes along in Maine, especially at this time of year. Yes, you guessed it; consignment photography time!

The latest GFRC consignment wave arrived during the past 48 hours with a host of PCGS blue boxes staged for photography. Newtown is back with a really cool twenty piece \$5 gold lot that heads to CAC today. Along with the gold are three divested Liberty Seated dimes including 1869-S F-101 PCGS MS61, 1876 Type 2 PCGS MS66, and 1890-S F-114 PCGS MS64. I'm considering using the 1890-S images as a Seated Dime web-book update. More consignment news will be shared later in the Blog.

### Mark Mattox Estate - United States Gold to Price List Today

Len Augsburg reported that descriptions for the Mark Mattox's United States gold coins are moving along nicely. He anticipates having these done at some point today. Once Len emails the description file, the final step for price list publishing is a copy/paste back into the COIN system followed by server upload. Offer prices have already been determined and shared with Rhonda Mattox. Please consider a purchase as pricing will be very competitive. The overriding goal is returning monies back to Rhonda Mattox and family.

### Gerry Fortin's Liberty Seated Dime Reference Collection Offerings

Friday brought attention to a substantial Liberty Seated dime release from my own reference collection. About half of the images were processed before a family dinner party, in Lewiston, consuming the balance of the day. Today's plan is to complete the remaining images and complete the construction of a forty-two piece client gallery. Following is the gallery's current status to whet your appetite.

There are many plate coins from *The Definitive Resource for Liberty Seated Dime Variety Collectors* embedded in this lot. The offering is also replete with rare die varieties in choice preservation states. Monies generated from reference collection sales are funding a new round of upgrading within my primary Liberty Seated Dime date and mintmark set. Just yesterday, an incredible 1880 PCGS MS67 CAC dime was purchased. It is doubtful that I can catch DL Hansen and Tom Bender, on a numerical scoring basis. However, from an eye appeal and quality perspective, my working man set continues to be competitive.

### Gerry Fortin Seated Dime Reference Collection Offerings

1872 F-109 Proof PCGS AU Details 10C

10C

1876-CC F-108a DDR PCGS MS62



1876-CC F-112 Rotated Dies PCGS EF45 10C

CAC 10C

1876-S Type 2 F-105 PCGS MS63





1854-O F-106 PCGS AU55 10C

1855 F-101a PCGS F15 10C  
PCGS AU58 10C

1855 F-108



1857-O F-102 PCGS AU50 10C

1857-O F-104 PCGS EF45 10C  
F-111 ANACS AU55 10C

1861 Type 2



1872 F-104 PCGS MS63 10C

1872 F-106 RPD PCGS MS63 10C  
PCGS MS63+ CAC 10C

1872 F-112



1873 Closed 3 F-105 PCGS AU55 10C

1873 Open 3 F-105 PCGS AU58 10C  
F-101 PCGS AU53 CAC 10C

1873 Arrows



1875 F-103 PCGS MS64 CAC 10C

1875-CC IW F-102 ANACS MS62 OWH 10C  
F-105 PCGS MS61 10C

1875-CC IW



1875-CC IW F-105a PCGS AU55 CAC 10C

1875-CC IW F-107a PCGS AU58 10C  
F-107c PCGS AU58 10C

1875-CC IW





1875-CC IW F-107c ANACS EF40 OWH 10C

1875-CC IW F-109 PCGS MS63 10C  
F-112 PCGS AU58 10C

1875-CC IW



1875-CC IW F-113 PCGS AU55 CAC 10C

1875-CC BW F-106 PCGS MS62 CAC 10C  
F-108 PCGS AU55 10C

1875-CC BW



1875-CC BW F-102 PCGS AU58 CAC 10C

1875-CC BW F-106a PCGS AU58 10C  
F-106 ANACS MS62 10C

1875-S IW





1876-CC F-109 PCGS AU55 10C

1876-CC F-128 PCGS MS63 10C  
F-118 PCGS MS62 10C

1876-S Type 1

1877-CC Type 1 F-104 PCGS MS62 10C  
Type 1 F-106 PCGS AU58 CAC 10C

1877-CC Type 1 F-105 PCGS MS62 10C

1877-CC



1877-CC Type 2 F-105 PCGS MS62 10C

1877-CC Type 2 F-115 ANACS AU58 OWH  
2 F-111 ANACS MS64 OWH

1877-CC Type



1878-CC F-103 ANACS MS61 10C

1891-O F-106 PCGS MS64 CAC OGH 10C



### White Pine Collection Consignment Offerings

It literally has been years since the White Pine Collection sent along a fresh consignment. His new consignment arrived on Friday much to my approval and pleasure. There are many great collector coins in the lot that will not last long on the price list. This I can guarantee as Liberty Seated quarters are under strong demand from an expanding collector base.

Following are the White Pine new offerings to consider.

**Seated 5c:** 1837 Large Date PCGS AU53 CAC crusty original with bold date repunching; 1840 ND PCGS AU58 CAC Rattler gem original

**Seated 10c:** 1838-O PCGS EF40 CAC crusty gray and choice; 1843-O PCGS F15 choice original gray and always difficult

**Seated 25c:** 1843-O PCGS VF35 choice original gray; 1844-O PCGS EF45 original gray; 1852-O PCGS VF20 CAC choice original ebony-gray; 1862-S PCGS VG10 choice original and perfect at grade; 1867-S PCGS VF30 CAC choice original gray and so tough; 1869-S VF25 CAC crusty original gray and rare with CAC approval; 1870 PCGS EF40 choice original gray; 1871 PCGS EF45 original crusty gray; 1878-S PCGS VF35 choice ebony-gray and purchased from GFRC;

**Capped Bust 50c:** 1814 PCGS VF30 CAC crusty ebony-gray

**Seated \$1:** 1844 Raw AU50 ebony-gray

**Trade \$1:** 1873-CC PCGS VF35 CAC choice original light gray, perfect at grade

**Gold \$2.5:** 1843 PCGS AU58 CAC old time orange-gold with frosty luster

### Wrapping Up The Blog

This morning brings much packing and shipping to kick-off the day. Best to get started since the Windham Post Office closes at noon time. The balance of the day will be in the office wrapping up the Fortin reference collection offerings.

Please consider a purchase as many consignors would love to have new spending monies for additional upgrades.

I will be back on Sunday with an itemized listing of the new AuburnNY Accordion consignment along with other GFRC news. Dan White has been busy buying at the Sarasota Florida coin show going on this weekend and reports a few nice purchases.

See you tomorrow morning at the Blog.

October 18, 2019

## GFRC Proudly Presents the Mark Mattox United States Gold Estate

Greetings and welcome to the Blog on a Friday morning. I'm pleased that you could stop by.

The "cyclone bomb" or October Nor'easter, whatever we wish to call it, passed through southern Maine on Thursday. The 2019 version was benign as compared to 2017. Strong winds and heavy rains made the day unpleasant along with stripping the autumn foliage. Pine trees are now devoid of their yellow needles. Luckily, the wind direction and speed were conducive for holding onto electrical power throughout the day. It was business as usual in the GFRC office as more consignments arrived while processing Mark Mattox Estate images. The weekend brings a serious property clean-up effort. It will be great to get out of the office and conduct physical activities.

### Mark Mattox United States Gold Estate

Today brings a special Daily Blog event. I'm honored to be memorializing Mark Mattox and his United States gold collection. Sharing personal memories is in order.

There was no question that Mark Mattox enjoyed his numismatic hobby as I learned during 2016. Mark made his first GFRC purchase on December 30, 2015. That purchase was the beginning of a close relationship that lasted until his untimely death during mid April 2017. Mark's collecting specialties included Morgan dollars, Liberty Seated halves, U.S. gold type and a Mercury dime set that was being assembled for his daughter. During 2016, Mark started consigning Seated half dollar duplicates and unwanted Morgan dollars with GFRC. His coins were branded as the *Alexandria Collection*. During late 2016, Mark made a decision to sell his Liberty Seated half dollar collection. The set was listed on the PCGS Set Registry as the *Pleez B. Seated Collection*. GFRC insured his collection during September 2016 with sales kicking off one month later. Proceeds from the sale were being employed for building a United States gold type set.

All moved along well until arriving back from a China trip on April 19, 2017. Once landing in Chicago, the cellphone was turned on with a message arriving from Rhonda Mattox. Mark had suffered a massive heart attack and passed away. In his Bible, Mark had left a note to his wife concerning his cherished coins. The note stated to contact Gerry Fortin and trust him to handle his coin collection. In particular, Mark stated that, "Gerry will tell you when it is the right time to sell my gold coins."

Following is an excerpt from the GFRC April 19, 2017 Daily Blog edition after learning of Mark's untimely passing.

Upon arriving to Newark, I spoke with Rhonda Mattox and was informed that Mark has just passed away as a result of his massive heart attack. The news was shocking given that our community has recently lost Miles Brooks just a few months back. Though Mark and I never met face to face, we had developed a strong friendship. Mark is well known for his Pleez B. Seated Collection of Liberty Seated half dollars.

During the phone call, Rhonda indicated that Mark so loved his hobby and was a passionate collector of Morgan dollars and then moved on to Liberty Seated halves. Mark left his wife specific instructions, in his bible, for contacting me in the event of his passing. Now Rhonda was taking the first step. Another phone call is planned for today to help Rhonda perform an inventory of Mark's entire numismatic holdings. I am aware that proceeds from the Pleez B. Seated Collection sale were moving directly into Mark's latest goal; a Basic gold type set on the GFRC Open Set Registry. The Alexandria Collection current ranked #1 with 90% completion and a weighted graded of 59.7% and 79% CAC attainment.

GFRC will be handling the disbursement of all of Mark's numismatic properties and I sincerely hope our community will come to Rhonda's aid by purchasing Mark's coins. The Pleez B. Seated halves will be repriced at Saint Patrick's Day sale levels to encourage buyers to step forward.

Since mid 2017, I have been contemplating the appropriate time for Rhonda to divest Mark's gold holdings. Increasing gold coin CAC premiums made for a favorable selling environment. When spot gold prices broken through the \$1350 barrier and raced to \$1500/oz, I sent a strong signal to Rhonda that the time had come to divest Mark's gold holdings. It took Rhonda a month to organize and ship not only Mark's gold but also the Mercury dime set being constructed for their daughter.

Again, I am honored and still a bit saddened to be sharing the Mark Mattox United States Gold Estate with Blog readers. I've given my best effort towards generating accurate images for each of his gold pieces. Mark, if you are somehow watching, I hope that this display adequately captures the attention given to each acquisition.

### Mark Mattox United States Gold Estate

#### \$1 Gold Type

1849 Open Wreath PCGS AU58 CAC G\$1	1853 PCGS MS63 CAC G\$1	1855
PCGS AU55 CAC G\$1		





1874 PCGS MS63 CAC G\$1

1874 PCGS MS63 CAC G\$1



### \$2.5 Gold Type

1836 Script 8 NGC EF45 CAC G\$2.5

1905 PCGS MS64 CAC G\$2.5  
MS63+ CAC G\$2.5

1927 PCGS



1928 PCGS MS63 CAC G\$2.5



### \$3 Gold Type

1874 NGC AU55 CAC G\$3



### \$5 Gold Type

1836 PCGS EF45 G\$5

1847 PCGS AU58 CAC G\$5  
MS63 G\$5

1899 NGC



1905 PCGS MS64 CAC G\$5

1909-D PCGS MS63 CAC G\$5



### \$10 Gold Type

1847 NGC AU55 G\$10

1897 NGC MS63 G\$10  
CAC G\$10

1901-S PCGS MS63+





**1907 NM PCGS MS62 CAC G\$10****1910 PCGS MS62 G\$10  
PCGS MS62 G\$10****1910-D****1910-S PCGS AU58 G\$10****1913 PCGS MS62 G\$10  
MS62 G\$10****1914-D PCGS****1915 PCGS MS62 G\$10****1926 PCGS MS64 G\$10  
CAC Rattler G\$10****1932 PCGS MS62****\$20 Gold Type****1853 PCGS AU53 CAC G\$20****1876-S PCGS AU55 CAC G\$20  
MS63 G\$10****1899 PCGS**





1910-S PCGS MS62 CAC OGH G\$20

Len Augsburger is currently preparing individual lot descriptions. Once he completes this project segment, the Mark Mattox gold collection will be immediately posted to the price list. Please check back on Saturday for an update.

All lots will be competitively priced with the goal of raising another round of living expenses for Rhonda and family. I hope that the GFRC community will be active during this sale. Thank-you in advance for your support.

### Global Financial News

Global equity markets are mixed after China reported weakening Q3 GDP growth. The "official" Beijing number was 6.0% but let's face it, this is a political number to placate the citizenry and financial press. The lack of ongoing variations in China's GDP reporting defies statistics and expected variations in large systems. Seeking Alpha captures the news with the following headline.

Asian markets were mixed after China reported GDP of 6.0% in Q3 vs. the 6.2% pace recorded in Q2 and the consensus forecast for a 6.1% gain. The GDP print was the weakest in more than 26 years. While industrial production and retail sales in China perked up a bit by quarter's end amid the trade war, investment in fixed assets was soft, and investment in the agriculture, manufacturing and industrial sectors fell off in September. Hong Kong's Hang Seng Index fell 0.5%, while the Shanghai Composite Index shed 1.3% and the smaller-cap Shenzhen Composite was flat.

Crude oil prices increased a tad to \$54.32/bbl with global supplies being more that adequate for current demand. Again, Seeking Alpha provides the following commentary.

Oil prices continue to look for direction after some cooling off of Middle East tension and a tentative Brexit deal offset concerns over cooling growth in China and a fifth straight weekly rise in U.S. crude supplies. Looking ahead, ANZ Research sees downward pressure on prices. "Concerns about softer growth in the demand for oil and doubts about OPEC's ability to rebalance the market on the current production cut rate will be key drags on prices in the near term," noted the firm. In today's early action, WTI crude oil futures +0.7% to \$54.32/bbl and Brent crude +0.2% to \$60.02/bbl.

Physical gold prices remain on the lower side of a newly established trading range. This morning's quote is \$1492/oz. Bitcoin is back below the \$8000 mark at \$7951 per coin. The 10 Year Treasury yield is flat at 1.78%.

### Wrapping Up The Blog

Friday arrives with cooler temperatures. Today's GFRC priorities include photography of newly arrived consignments and preparing a massive client gallery for the 42 piece Gerry Fortin Liberty Seated Dime reference collection lot.

Yes, I will be in the office the entire day and looking forward to potential purchases. Please don't be shy with offers on existing inventory. Several consignors are in a serious selling mood with offers being graciously considered.

The Twin Lakes Collection consignor is an example of a motivated seller towards fundinh an expanding AU58 CAC collection.

Again, thank-you for making the Daily Blog a regular part of a day's reading. See you Saturday morning.

October 17, 2019

## Heavy Winds and New GFRC Consignments

Greetings on a Thursday morning and welcome to the Blog.

As the headline indicates, southern Maine is experiencing an Autumn Nor'easter. Winds have been howling since the early morning hours along with heavy rainfall. So far, so good with continuous electrical power service.

Maine experienced a similar storm during October 2017. That storm brought 70 mph winds and tore about a bundle of shingles off the Fortin's roof coupled with a day's power outage. Since those memories remained fresh, Wednesday brought preparations. The gas generator was filled and tested. The gas grill was anchored down with bungy cords and outdoor furniture brought into the house. Sadly, today's storm will strip leaves from the trees and shorten peak foliage viewing.

Today's Blog will be somewhat brief given the chance for a power outage and the fact that I've not prepared content on Wednesday. Let's bring in a piece from Seth Godin to help with fleshing out today's edition.

### Seth Godin Blog: "This is mediocre"

This piece by Godin caught my attention a few days ago. It makes an excellent point concerning the level of service consumers are willing to accept versus what they are willing to pay for. McDonald's food is always predictable but far from the best that one can purchase. The price paid is consistent with the quality or lack there of. As Godin points out, many industries create products or services that are only average but can be sold at a low competitive prices. Air travel is a sterling example of mediocre service as a result of cheap fares.

The numismatic business is no different. Collectors can easily purchase a mediocrce coin at an average price via a host of online retailers. Mediocre or average coins have become a commodity with many different price guides indicating the commercial "value" of such items. Specialty dealers take a different approach. They seek to locate above average coins in terms of originality and eye appeal. This individuals actually study the coins rather than the TPG holder labels. They avoid buying low priced dealer wholesale inventory since recognizing it is mostly average or inferior quality that can't find a home. Instead, specialty dealers handpick each inventory item for eye appeal and true long term value. Yes, those handpicked coins will be more expensive than the "this is mediocre" commodities. Which would you rather own?

#### "This is mediocre"

Large organizations seek to decrease variability.

Starbucks wants the very best latte you buy from them to be exactly the same as the worst one.

If you define a spec and work hard to meet it, you can make it so that most things are within a reasonable distance of that spec. Which means that most of what you make is average.

If an entire industry is busy seeking to meet that average, we can define that work as mediocre. Not horrible, but certainly not exceptional (because 'exception' -al is self-explanatory).

When you go out to buy aluminum siding, copywriting or consulting services, you have a choice: You can demand that the work meets the industry spec, a fair product at a fair price. Or, you can seek something better than average, something worth paying extra for.

Most TV ads, most car services, most airplane flights—they're mediocre. That's a choice.

If you want to buy creative work that's exceptional, you'll need to pay for it (and accept the risk that it might not work out as planned).

### GFRC Consignment Processing Status

Wednesday brought a long day in the GFRC office as three large consignments were concurrently processed. Following is a brief status for each consignment.

#### Titan Collection

All of the Titan Collection offerings are loaded to the price list and immediately available for purchase. FRoRs are being acted upon and I expect a few more "Hold" markers on the Titan pieces by noon time.

#### **Mark Mattox Estate - U.S. Gold**

There are 31 pieces in the Mark Mattox U.S. gold lot. Image processing is about 80% completed and will be wrapped up today. Once the images are ready, a client gallery file will be constructed and forwarded to Len Augsburg. Len will be generating the product descriptions for Mark's cherished U.S. gold type set and other holdings. Look for the Mark Mattox client gallery to be displayed in Friday's Blog edition (tomorrow) and price list debut at some point once Len wraps up the descriptions.

#### **Gerry Fortin Reference Collection Seated Dimes**

This lot totals 42 pieces. Image processing is about 40% complete and will be today's primary focus after completing the Mark Mattox display. I've yet to load the 42 pieces into the COIN system with attributions and must also get this done. The balance of Thursday and all of Friday will be dedicated to completing the Gerry Fortin reference collection preparations. Look for a Blog client gallery debut during the weekend.

#### **New GFRC Consignments**

Since re-opening the GFRC consignment window, multiple lots have been committed and are in transit. Following are highlights.

##### **Newtown Collection**

A 20 piece United States \$5 gold type grading set lot plus three Liberty Seated dime duplicates from his Open Registry Set. We are planning to sell the 20 piece grading set as a single lot prior to and during the Whitman Baltimore show.

##### **White Pine Collection**

A 19 piece Liberty Seated coinage lot with emphasis on branch mints and CAC approvals. About half are Seated quarters.

##### **AuburnNY Accordion Collection**

A 20 piece Liberty Seated dime lot that will include better dates and R6/R7 die varieties. All are holdered with many CAC approved.

#### **Global Financial News**

Global equity markets continue to be in an upbeat mood other than China's Shanghai stock exchange. This optimism is reflected in the 10 Year U.S Treasury bond yield as monies migrate from safety to riskier investments. The 10 Year bond yield has increased to 1.79%

Crude oil prices remain flat at \$53.19/bbl while physical gold is also seeing outflows into risk on type investments. Gold is priced at \$1489/oz this morning. The latest Bitcoin quote is \$8119/coin.

Let's have a quick look at some must read Seeking Alpha headlines. We open with Facebook still touting their Libra crypto currency initiative though suffering defections from credit card players.

The head of Facebook's Libra project said he still expects to get 100 banks and financial firms on board once regulatory concerns are addressed. Libra chief David Marcus told a panel at the International Monetary Fund conference in Washington yesterday that 1,600 entities globally had initially expressed an interest in joining the project, so Libra should have "no problem" reaching its goal of launching with 100 members. Facebook's attempt to establish a global digital currency has suffered severe setbacks in recent days, abandoned by the likes of Visa, Mastercard, PayPal, Stripe, eBay and Booking.

Of course, China's industry ministry will gladly issue clearance for the start of Tesla manufacturing cars in China. Will Tesla technology stay contained in Shanghai? Why would Beijing Central government allow its first fully foreign-owned car plant in China? The precedence is for a reason....

Tesla has been approved by China's industry ministry to begin production at the \$2B Gigafactory the company is building in Shanghai, the first fully-foreign-owned car plant in China. Tesla plans to produce at least 1,000 of its Model 3s per week from the Chinese factory, which reportedly could be up and running within weeks. The new factory will give Tesla access to China - the world's biggest car market - and help the company avoid higher import tariffs that are imposed on cars made in the U.S.

#### **Wrapping Up The Blog**

Whew.... The power has remained on and the Blog is done. Time to hit the upload button followed by a quick transition into the shipping department. There will be no morning health walk today!



Yes, I will be in the office the entire day processing images as indicated earlier in the Blog. How about making a purchase for your numismatic collection? I'm just a phone call, email or text message away.

Thank-you for stopping by at the Blog! Wishing everyone a great day. See you tomorrow with the United States gold offerings from the Mark Mattox Estate.

October 16, 2019

## A Case Study in CAC Approved Originality

Greetings and welcome to the Blog on a Wednesday. There is much to share today!

Tuesday brought awesome Autumn weather to southern Maine. Lunch time temperatures were warm enough for shorts and t-shirt while conducting a long photography session. Though the sun is much lower in the sky, an inclined location was found where the photography table could be sharply tilted into the sun. The result was mid summer like lighting conditions and some great images to work with. The new Titan Collection offerings and the balance of the Mark Mattox Estate gold pieces were successful imaged.

By 2:00 pm, it was time for a health walk as road traffic tends to subside for a hour or so. By 3:30 pm, afternoon commuter traffic kicks in. Over the years, our road has evolved into an east-west highway between the Sebago Lake population and Lewiston-Auburn cities. It is only a two lane road but feels like a highway when attempting health walks at busy time.

2019 peak foliage has arrived on schedule and was on majesty display during yesterday's walk. I stopped along the way to take several images of silver and sugar maples for the Blog. Enjoy!





### **A Case Study in CAC Approved Originality**

Every GFRC consignor is unique with respect to their collecting styles and objectives. This realization has set in after handling a host of consignments during the past five years.

When photographing and processing the recent Titan Collection consignment, it became obvious that these pieces possessed the ideal CAC eye appeal that John Albanese will immediately sticker. Yes, perfectly original silver coinage does offer a signature appearance. The Titan Collection is an important case study in silver coinage originality and warrants special consideration in today's Blog. The following client gallery makes for an awesome display while being an important teaching aid. Please note the old time crusty surfaces and colors. This is the true appearance of unmolested silver surfaces that have been allowed to naturally tone.

The Titan Collection gallery opens with two magnificent 1818 dated Capped bust pieces. The 1818/5 quarter blew me away upon arrival. It is a piece that I would enjoy owning for years to come if building my own PCGS box of 20 collection. I've studied this piece and unable to locate wear. The assigned PCGS AU58+ grade with CAC approval is congruent with surface conditions and eye appeal. Please note the hammered strike and crusty golden-gray patina that shouts originality. Sorry, but this piece is already spoken for at \$5500. The 1818 O-107 Capped Bust half holds its own when paired with the 1818/5 quarter. Surfaces are similarly toned with crusty olive-gray patina. The assigned AU53 grade appears to be conservative.

The balance of the Titan Collection consignment offerings form *A Case Study in CAC Approved Originality*. Look for these offerings on the price list by Thursday. There are several FRoRs on the books but many pieces remain unspoken for.

### **Titan Collection Consignment - A Case Study in CAC Originality**

**1818/5 PCGS AU58+ CAC 25C**

**1818 O-107 PCGS AU53 50C**





1839 PCGS AU53 CAC 5C

1903-S PCGS VF25 10C  
PCGS AU53 CAC 25C

1854 Arrows



1857-O PCGS AU55 25C

1861 II/II PCGS AU53 CAC 25C  
PCGS EF45 CAC 25C

1874 Arrows



1876-S PCGS AU53 CAC 25C

1902 PCGS AU50 CAC 25C  
AU58 CAC 25C

1906 PCGS





1908-D PCGS AU53 CAC 25C

1916-D PCGS AU55 CAC 25C  
PCGS MS62 50C

1918-S



### Gerry Fortin Liberty Seated Dime Reference Collection Lot - Coming Soon

In Tuesday's Blog, I promised to itemize the forthcoming offerings in the Gerry Fortin Liberty Seated Dime reference collection lot. As a practice, I work towards holding to commitments. So there I was last evening in the GFRC office, during the Democratic debate, attributing every upcoming Seated dime by variety and whether a plate coin for *The Definitive Resource for Liberty Seated Dime Variety Collectors*. Several customers and ardent Seated dime specialists have been waiting for this moment. Following is a substantial lot that will be displayed as a special Daily Blog client gallery in the next 48 hours or so. Current web-book plate coins are highlighted in bold font! Get ready for some fun!

### Gerry Fortin's Liberty Seated Dime Collection Consignment

#### Seated 10c:

**1854-O F-106 PCGS AU55**; 1855 F-101a PCGS F15; **1855 F-108 PCGS AU58**; 1857-O F-102 PCGS AU50; 1857-O F-104 PCGS EF45; **1861 T2 F-111 ANACS AU55 Blue Label**

**1872 F-104 PCGS MS63**; **1872 F-106 PCGS AU58**; **1872 F-109 PCGS AU Details** so rare with ancient rim filing below date; **1872 F-112 PCGS MS63+ CAC**; 1873 NA Closed 3 F-105 PCGS AU55; 1873 NA Open 3 F-105 AU58; **1873 Arrows F-101 PCGS AU53 CAC**; **1875 F-103 PCGS MS64 CAC**

**1875-CC IW F-102 ANACS MS62 OWH**; **1875-CC IW F-105 PCGS MS61**; **1875-CC IW F-105a PCGS AU55 CAC**; **1875-CC IW F-107a PCGS AU58**; **1875-CC IW F-107c PCGS AU58**; 1875-CC IW F-107c ANACS EF40 OWH from Tim Cook Collection HA 2005 CSNS sale; **1875-CC IW F-109 PCGS MS63**; **1875-CC IW F-112 PCGS AU58**; **1875-CC IW F-113 PCGS AU55 CAC**

1875-CC BW F-102 PCGS AU58 CAC and will become new plate coin; **1875-CC BW F-106 PCGS MS62 CAC**; 1875-CC BW F-106a PCGS AU58; **1875-CC BW F-108 PCGS AU55**

**1875-S IW F-106 ANACS MS62 gold label holder**; **1876-CC F-108a DDR PCGS MS62**; **1876-CC F-109 PCGS AU55**; **1876-CC F-112 Rotated Dies PCGS EF45** incredibly rare at this grade level; **1876-CC F-128 PCGS MS63**; **1876-S T1 F-118 PCGS MS62**; **1876-S T2 F-105 PCGS MS63 CAC** one of the finest Type 2 reverse examples extant

**1877-CC T1 F-104 PCGS MS62; 1877-CC T1 F-105 PCGS MS62; 1877-CC T1 F-106 PCGS AU58 CAC; 1877-CC T2 F-105 PCGS MS62; 1877-CC T2 F-114 ANACS MS64 OWH; 1877-CC T2 F-115 ANACS AU58 OWH**

**1878-CC F-103 ANACS MS61 OWH; 1891-O F-106 PCGS MS64 CAC**

I believe that Blog readers and the community can understand why it has taken a lengthy period of time to organize and stage this consigned lot. There are many existing FRoRs on the books. Once the client gallery is posted, I will go back through old emails to determine who is first (and second) on each coin.

## Global Financial News

Seeking Alpha headlines are mostly barren today. As a result, there is little to share.

World-wide equity markets are quiet. Ditto for commodities and interest rates. Crude oil pricing is essentially flat and quoting at \$52.61/bbl. Spot gold pricing has softened to \$1487/oz along with Bitcoin down to \$8136/coin. The 10 Year U.S. Treasury bond yield has inched up to 1.72%. All appears to be stable with a slight risk on mood in the financial world.

## Wrapping Up The Blog

Whew! This has been a substantial edition and I hope you've enjoyed the visit. As you can imagine, I have much image processing and price list loading to accomplish between now and the weekend.

Len Augsburg has agreed to write descriptions for the upcoming Mark Mattox Estate rollout and the gold coinage segment. Please expect that client gallery to be published at the Blog on Saturday.

The time has come to conclude today's edition and get going with regular packing and shipping. Yes, of course, I will be in the GFRC office the entire day and looking forward to your purchase orders and First Rights of Refusals.

See you tomorrow and thanks for stopping by.

October 15, 2019

## Another Fabulous Consignment Wave on the Horizon

Greetings and welcome to the Blog on a Tuesday morning.

Ideal Autumn weather is Tuesday's highlight and will be leveraged for a host of GFRC photography. Current temperature is a comfortable 60F with bright sun forecasted through mid afternoon. Peak foliage colors are nearly upon us with morning health walks being thoroughly enjoyed.

Today's Blog edition will be tad brief. There is little fresh content to share as focus has been on processing larger consignments. Rather than spoon feeding a few new coins to keep the Blog illustrated with new images, I'm trying a different approach. The response to the Labelman87 and Twin Lakes Collection offerings was substantial. As a collector, I enjoy viewing numismatic set building efforts in the larger context of complete set offerings. This provides special insights into an individual's leanings for eye appeal and rarity. As a result, Blog readers must wait a few days while wide-ranging client galleries are prepared. I ask for your patience and support as this revised marketing approach evolves and is tested during the upcoming ten days or so.

## Another Fabulous Consignment Wave on the Horizon

Following are itemized listing for the upcoming Mark Mattox Estate and Titan Collection consignments to whet your appetite. In Wednesday's Blog, the focus will be on my reference collection Liberty Seated dimes. As always, First Rights of Refusals are solicited and welcomed.

### Mark Mattox Estate (Alexandria Collection)

**Gold \$1:** 1849 Open Wreath PCGS AU58; 1853 Type 1 PCGS MS63 CAC; 1855 Type 2 PCGS AU55 CAC; 1874 Type 3 PCGS MS63 CAC; 1874 Type 3 PCGS MS63 CAC

**Gold \$2.5:** 1836 Script 8 NGC EF45 CAC; 1905 PCGS MS64 CAC; 1927 PCGS MS63+ CAC; 1928 PCGS MS63 CAC;

**Gold \$3:** 1874 NGC AU55 CAC with heavy copper red patina, so cool

**Gold \$5:** 1836 PCGS EF45; 1847 PCGS AU58 CAC rich copper gold; 1899 NGC MS63; 1905 PCGS MS64 CAC; 1909-D PCGS MS63 CAC

**Gold \$10:** 1847 NGC AU55; 1897 NGC MS63; 1901-S PCGS MS63+ CAC; 1907 No Motto PCGS MS62 CAC; 1910 PCGS MS62; 1910-D PCGS MS62; 1910-S PCGS AU58; 1913 PCGS MS62; 1914-D PCGS 62 so choice; 1915 PCGS MS62; 1926 PCGS MS62; 1932 PCGS MS62 CAC Rattler

**Gold \$20:** 1853 PCGS AU53 CAC; 1876-S PCGS AU55 CAC; 1899 PCGS MS63; 1910-S PCGS MS62 CAC OGH gem at grade

### **Titan Collection Consignment**

**Seated 5c:** 1839 PCGS AU53 CAC crusty original

**Barber 10c:** 1903-S PCGS VF25 circulated cameo eye appeal

**Capped Bust 25c:** 1818/5 PCGS AU58+ CAC super amazing gem

**Seated 25c:** 1854 PCGS AU53 CAC crusty gray-gold; 1857-O PCGS AU55; 1861 II/II PCGS AU53 CAC dirty crusty gray gem; 1874 PCGS EF45 CAC crusty and choice; 1876-S PCGA AU53 CAC choice gray-gold

**Barber 25c:** 1902 PCGS AU50 CAC; 1906 PCGS AU58 CAC; 1908-D PCGA AU53 CAC; 1916-D PCGS AU55 CAC

**Capped Bust 50c:** 1818 O-107 PCGS AU53 CAC a gem at the assigned grade

**Walking Liberty 50c:** 1918-S PCGS MS62 crusty gray-gold, so original

### **GFRC Consignment Window Is Opened!**

Yes, briefly closing the GFRC consignment window allowed me to catch-up a bit. The practical reality is with my difficulty is saying no to quality consignment proposals. This weekend brought yet another great U.S. gold consignment offering which I wholeheartedly agreed to take on. It is best to open the GFRC consignment window in fairness to those who wish to offer coins for the upcoming Winter Whitman Baltimore show.

Please let me know what might be available for consignment!

### **Global Financial News**

World-wide equity markets are mixed as traders seek more news about the "Phase 1" China - U.S. Trade deal. While that takes place, we learn that China is suffering from increased food inflation due to a pork shortage. Pork is a key ingredient in the Chinese diet but diseases are ravaging pork stocks. Seeking Alpha captures the situation with this headline. Those of us in the United States should understand that the Chinese lack oversight on food suppliers. Farmers and animal growers are free to use chemicals and antibiotics at will to speed up food generation. As long as consumers did not suffer immediate sicknesses that are traceable to producers, the farming supply chain is free to experiment with chemicals and drugs.

The issue become so bad with pork farmers, when I lived in China, that large quantities of diseased pigs would be dumped upstream into the HuangPo river that separated the Puxi and Pudong side of Shanghai. Floating pig carcasses through a major international city were not welcomed by the Shanghainese.

A surge in pork prices is largely responsible for Chinese consumer inflation that hit a near-six-year high Tuesday. **The country's consumer price index rose 3% year over year, up from a 2.8% pace in August; nonfood prices rose 1%, but food prices rose 11.2% led by pork that jumped 69.3%.** While consumer prices increased at a hot pace, producer prices declined sharper, dropping 1.2% Y/Y in September vs. 0.8% in August.

Looking at the usual commodities and interest rates, crude oil prices are steady at \$52.54/bbl while spot gold is again holding at \$1499/oz. Bitcoin is priced at \$8309/coin. The 10 Year U.S. Treasury bond yield dropped slightly to 1.69%.

### **Wrapping Up The Blog**

I will be in the GFRC office the entire day other than a quick morning health walk. Phone, email and text message orders will be quickly responded too. GFRC has a huge inventory and needs to rotate existing offerings with newly process consignments.

Wishing everyone a great day. Thank-you for visiting the Blog on an ongoing basis.

**October 14, 2019**



## A Quiet Columbus Day in the GFRC Office

Greetings on a Columbus Day morning and welcome to the Blog.

I'm sorry to disappoint readers with today's Blog edition. Sunday brought a perfect Autumn weather day. The homestead's landscaping gravitational pull was unavoidable. Temperatures peaked in the low 70s with partly cloudy skies making for an ideal outdoors day. The front mulch bed and landscaping, between driveway and road, had not been attended to all summer and was in need of clean-up and serious pruning. After five hours of effort and six dump carts of brush, that portion of the homestead's tidiness and beauty was restored.

Sunday's pre-dinner scotch and nuts on the back deck was thoroughly earned. The weather remained warm with Diane making a rare appearance to enjoy the late afternoon conditions and colorful Autumn views. Unfortunately, Autumn brings an active ladybug and hornet season. Ladybugs were flying everywhere along with pesky hornets. Our dog Buddy decided to join us and soon was poking his nose into an area frequented by wasps and hornets. You guessed it. A hornet stung Buddy on the butt. So much for the quiet time of reflection and peace. The deck was cleared with all crevices sprayed with wasp and hornet killer. Those insects are gone for another year. Welcome to country life.

### A Quiet Day in the GFRC Office

Every effort is made to have fresh new postings in the Daily Blog. Sunday's time away from the office coupled with processing larger consignments leaves me with little to share this morning. After Saturday's marathon session, I decided to take a break from numismatics for a day. Post dinner time was spent in the basement sound room enjoying another fantastic recording by Loreena McKennitt. *The Mask and Mirror* (1994) accentuated the Focal/Naim system sonic capabilities and showcased Loreena's incredible vocal range. As much as I love *The Book of Secrets* (1997), there was raw beauty and power on the *The Mask and Mirror*. Another listening session will take place this week to capture the recording's nuances.

Monday (Columbus Day) brings a quiet day in the GFRC office with a ton of image processing. Today's focus is the forthcoming offering from the Gerry Fortin Liberty Seated dime reference collection.

### Global Financial News

The day starts with Asian equity markets showing positive gains while European and U.S. futures are in the red.

Interestingly, the U.S. 10 Year Treasury bond yield has increased to 1.73% as demand for the safety of United States bond wanes. President Trump's announcement of a "Phase 1" trade deal with China has seen little validation by Beijing. A quick scan of financial headlines brought the usual caveats. Beijing will insist on more talks with the U.S. before signing any such deal. The deal is in principal only. Have we seen this movie before? Trump is shrewd with his quick unilateral announcement towards forcing China negotiators' hand. If more talks lead to a backing away from the deal, then China will be responsible for its appearance of being unable and untrustworthy to hold to commitments. Asia equity markets will again be impacted with the ongoing uncertainty driving away foreign investment.

Physical gold prices continue to operate in a tight trading range. Today's opening quote is \$1499/oz. Crude oil is trading at \$53.59/bbl. A tidy sum of \$8333 buys you a Bitcoin today. I'll pass.

### Spot Gold 10 Year Technical Chart - Kitco



I've not shown a spot gold trendchart in awhile. Needing at least one illustration for today's Blog, let's have a look at gold's 10 Year Kitco technical chart. There are similarities between today's trend and that of the October 2010 timeframe. In both cases, consolidation periods are visible with the trend line "supported" by its 60 day moving average. During the October 2010 timeframe, the 60 day moving average (blue line) stays well ahead of the 200 day moving average (green line). The October 2019 technical trend is presently identical to that of 2010.

I remain bullish on gold prices as the numismatic gold market attempts to adjust to higher spot prices. Premiums for common date MS63/MS64 \$10 and \$20 gold coins are minimal and an excellent buying opportunity for shrewd collectors and investors.

### Wrapping Up The Blog

There is little left to be said at this point. I will be in the office the entire day as Maine weather looks to be conducive for staying indoors.

Thank-you for stopping by at the Blog. Happy Columbus Day!

October 13, 2019

## Twin Lakes Collection Price Reductions

Greetings and welcome to the Blog on a quiet Sunday morning.

How I enjoy the Autumn season in Maine! The middle of October arrives in a few days and signals the rapid approach of peak Fall colors. Cooler temperatures enable a comfortable outdoor working environment. Since today brings partly cloudy conditions, my outdoor agenda includes the removal of the last two flowering plums along the driveway as part of a more significant landscaping overhaul that is planned for the Spring of 2020. Pine tree needles must be raked and transported to the burn pile. I'm looking forward to taking a break from consignment processing as it is a Sunday after all.

Saturday brought much consignment progress since working in the office for over thirteen continuous hours. Following is a progress summary which should provide insights into next week's new offerings.

### Mark Mattox Estate (Alexandria Collection)

The United States gold portion of the recent consignment is loaded into COIN and priced. Offering prices have been shared with Rhonda for her awareness. About half of the gold pieces have been photographed with the balance to be imaged today or Tuesday pending weather conditions. My goal is to publish a large 31 piece Blog client gallery to memorialize Mark's United States gold collection followed by taking the entire lot to the price list. If all goes to plan, the Blog memorial will take place this coming Thursday or Friday.

### Gerry Fortin Reference Collection Liberty Seated Dimes

Image processing was initiated on Sunday and will continue today. The divested holdings are substantial and total more than 40 pieces. Along with 1875-CC through 1877-CC web-book plate coins, I've add other dates to broaden customer appeal and demand. This event brings a substantial release of Liberty Seated dime die varieties and web-book plate coins. All dimes have been graded and submitted to CAC. The release has been delayed multiple times due to the constant insourcing of other client consignments and always moving my coins to the back of the queue. The time has come to give the Fortin Liberty Seated dimes their deserved priority.

### Titan Collection Consignment - CAC Approved Quarters

The Titan Collection consignor called earlier this week and proposed a 14 piece consignment that spans mostly Capped Bust, Seated and Barber quarters with nearly all CAC approved. Yes, I have a moratorium in place until the end of October for new consignments. However, the overall consignment quality with CAC approvals well matched GFRC's operating sweet spot and was just too good to pass up. The Titan Collection consignment arrived on Friday and contains some wonderful eye candy. The absolute highlight is an amazing 1818/5 PCGS AU58+ CAC Capped Bust quarter that frankly should not exit in this preservation state. This piece has a hammered strike with light crusty golden-gray patina and eye appeal that is out of this world. Serious PCGS box of 20 collectors should step up and put this offering away as a long term hold.

### Twin Lakes Collection - Pricing Reductions

The Twin Lakes Collection consignment is an aggressive business person and is planning an expansion that will require incremental capital in the coming months. He wants his aging consigned coins sold towards helping with capital funding. GFRC immediately went in action and dropped prices on about 25 coins. Many are Capped Bust halves at the AU58 grade level. These pieces must find new homes before the end of the year. Below is a sampling of Twin Lakes offerings that saw price reductions. Fair offers are solicited and welcomed towards converting these coins into new working capital.

### Twin Lakes Collection - Pricing Reduction Highlights

1829 O-111 PCGS AU58 50C - Reduced to \$815

1830 Sm 0 O-103 PCGS AU58 50C -

Reduced to \$715



1833 Large 0 O-123 PCGS AU58 50C - Reduced to \$800  
Reduced to \$810

1831 O-104 PCGS AU58 50C -



1833 O-112 PCGS AU58 50C - Reduced to \$775  
Reduced to \$715

1834 O-114 PCGS AU58 50C -





### Wrapping Up The Blog

The 8:00 am publishing time has arrived and time to hit the upload button. Another busy day is calling me and best to get started with a health walk before road traffic increases.

I will be in the office a portion of the day otherwise working outdoors. The cellphone will be in my pocket, and if not operating a chain saw, I will be responding. Every order is precious including those for Twin Lakes Collection items. Email orders will also be monitored and responded to on a timely basis.

Thank-you for visiting the Blog on a Sunday morning.

October 12, 2019

### More Dr. Glenn Peterson Liberty Seated Half Dimes

Greetings and welcome to the weekend! It is time for another Blog edition.

What can I possibly discuss on a Saturday morning that has not been previously covered in the Blog? How about the start of a typical GFRC office day?

After five plus years, the Daily Blog is a lifestyle. Mornings start at 5:30 am with breakfast preparations. Now that I'm constantly exercising and eating healthier, breakfast has migrated to salads with a touch of meat protein. Of course, there is a hot cup of coffee to help stimulate creativity. By 5:45 am, or there about, I'm in the GFRC office and reading. Quick tours of financial newsletters and Seth Godin are mandatory. As a special treat, the prior evening's opening Tucker Carlson segment on FOX is taken in. At that point, the coffee has had its effect and the keyboard is stroked with the day's thoughts. I'm never quite sure of the topic upon arising from bed but somehow, the Blog is always composed and readership is maintained.

The Blog has had a profound impact on my life. Self awareness, time management and continuous attention to global events are mandatory. Writing skills have improved thanks to the mentorship of the kind New Hampshire Collection consignor who acted as my editor for months. It was a selfless gift and he will always be remembered. Since my old version of Dreamweaver lacked a spell checker, Google was a convenient method for checking the spelling of challenging words. Google is also employed for locating synonyms towards an expanded vocabulary. The end result is an enhanced writing skill that has alluded me for years. Success in life is nothing more than a few simple disciplines practiced each day. The challenge lies with the initial decision followed by initiative that is sustained by perseverance. The same initiative and perseverance that brought about *The Definitive Resource for Liberty Seated Dime Variety Collectors* presently fuels the Daily Blog.

Have I made sacrifices for this lifestyle? Sure! I'm a blank sheet of paper concerning modern pop culture, TV shows or college sports. In most social gatherings that involve modern culture, I will just smile and listen to conversations. The intense focus on numismatics, geopolitical events and global finance comes at the cost of ignored local events

and modern culture. I never watch daytime or evening television. Luckily, the new basement sound system and Tidal opened a window into wide ranging musical genres. Once again, I'm thoroughly comfortable spending late evenings exploring new musical worlds.

Enough on this topic, there was just a need to share as I had little else prepared.

### Emptying the Dr. Peterson Liberty Seated Half Dime Dansco

Setting priorities and managing the substantial GFRC consignment backlog is challenging. I've extended commitments to many collectors and promised to market and sell their coins. Once a commitment is made, the execution is paramount. Emptying Dansco albums is probably one of the more difficult challenges. Raw coins must be graded and surface conditions assessed. Die variety attributions take time. Price setting requires more contemplation as the coins are raw, which typically mean reduced market demand unless a super cool die variety. Emptying Dansco albums is a niche process as compared to insourcing and processing quality TPG certified coins. But the commitment was extended therefore we continue to work through the backlog.

Following is yet another Dr. Glenn Peterson client gallery. Steady progress is being made with the sale of his Liberty Seated half dime collection. Today brings another ten pieces for your consideration. Look for these to reach the price list by the end of the day.

### More Dr. Glenn Peterson Liberty Seated Half Dimes

1859 V-2 Raw AU58 5C



1854-O V-5 Raw EF45 5C

1855 V-7 7 Stripe Shield Raw EF40 5C

1855-O Raw



1856-O V-10 Lg O Raw AU58 5C

1856-O V-4 RPD Raw AU55 5C  
Hub Raw AU50 5C

1857 V-1 Old



1857-O V-1 Old Hub Raw EF45 5C  
Inverted Date Raw F12 Raw 5C

1858 V-? RPD Raw VF20 5C  
Inverted Date Raw F12 Raw 5C

1858 Over



### Upcoming at GFRC?

Next in the GFRC consignment queue is a large group of Liberty Seated dimes from my own reference collection. It is important to balance GFRC offerings across the many product lines to keep a broad based clientele engaged. We've recently rolled out a substantial amount of Barber quarters, U.S. gold, and today's Liberty Seated half dimes. I feel comfortable allocating several days of processing time towards a major Liberty Seated dime die variety offering with most being web-book plate coins. If all goes to plan, the sharing of a huge Liberty Seated Dime client gallery will take place by the middle of next week. Complicating this sale will be the many FRoRs that are "on the books" and not upsetting loyal GFRC clients during the decision process of who gets first shot on each coin.

### Wrapping Up The Blog

Saturday morning brings the usual packing and shipping prior to Doug The Mailman's arrival to the front door at roughly 11:30 am. It will be a cold and wet southern Maine day and best to start the wood stove early. Writing descriptions for the unsold Twin Lakes Collection offerings and the Dr. Peterson half dimes should keep me out of trouble until dinner time.

A sincere thank-you goes out to the many of you who stop by daily to take in these ramblings. Yes, it is obvious that I will be in the office all day and available for your numismatic purchases. Please remember that consignors are trusting me to sell their divested items. Your help and support would be greatly appreciated from the purchasing side.

Wishing everyone a pleasant Autumn weekend as this Blog edition concludes.....

October 11, 2019



## Mark Mattox (Alexandria) Collection Arrives and Twin Lakes Collection Consignment - Time for FRoRs

Greetings and welcome to the Blog on a Friday morning. I'm glad you could stop by!

Thick clouds and rain will covers southern Maine during the next 48 hours. Already, a cold wind is howling through the front yard trees and stirs thoughts of the forthcoming winter. Starting the woodstove will be on the agenda after the Blog is published.

There is a fair amount of fresh Blog contents today. Therefore I promised not to visit with Seth Godin in this edition....

### Mark Mattox (Alexandria) Collection Consignment Arrived Safely

The major news of the day is the timely and safe arrival of the balance of Mark Mattox's numismatic estate on Thursday. Mark's consignments were previously sold as the Alexandria Collection before his untimely passing several years ago.

Doug The Mailman was puzzled when delivering a very heavy USPS Priority box without Signature Confirmation. The 2 Day Priority box was jam packed with coins to the point of having one edge tear. I explained the situation to Doug and he just shook his head about the Indiana USPS counter attendant who provide terrible packing and shipping advice to Rhonda Mattox. This event is now in the past, but an important learning opportunity for the GFRC community, and those who read the Blog. My message is clear; please walk away from a USPS mailing station if the attendant refuses to follow GFRC's carefully detailed shipping instructions. Rhonda Mattox and GFRC were fortunate that the box did not split open, and once the contents were recognized, pocketed by an unscrupulous individual.

After wrapping up the posting of the latest Twin Lakes Collection client gallery, my last task of the day was unloading the Mattox consignment. It is my pleasure and duty to support Rhonda to ensure that she realizes the maximum benefit from Mark's cherished collections. This I will do with passion for any widow who approaches GFRC for help.



Why was the 2 Day Priority box so heavy? There was much more gold along with silver pieces in the shipment than first communicated. I was expecting Mark's nineteen piece U.S. gold type set. Instead, there were thirty-one slabbed gold pieces in the shipment. The additional twelve coins were mostly \$10 eagles in AU58 through MS62 grades. The box also contained roughly fifty PCGS graded Mercury dimes ranging from MS63 to MS67 with many being Full Bands. The 1916-D is a choice original G04 and very attractive at the assigned grade. Along with the thirty-one gold pieces and Mercury dimes were other Mint State type coins that filled another PCGS blue box.

There are several immediate priorities. My plan is to review the Mercury dime collection and submit to CAC. Nearly all are housed in PCGS Gen 6.0 holders and appear to have been recently graded before Mark's passing. Mark had an excellent eye as the Mercury dimes are well matched with brilliant frosty luster. In parallel, I will be processing the thirty-one gold pieces in time for marketing and sale prior to the Winter Whitman Baltimore show. There are many great gold offerings to be had in the U.S. gold consignment.

### Special Daily Blog Feedback

An email arrived from a long time GFRC customer who collects U.S. gold last evening. The email was entitled, "Blog Stray" and touched my heart. The sharing of my life via the Blog is having an impact. Communicating the joys of the new Focal/Naim sound system and the rediscovery of 1970s recordings motivated a GFRC friend to secure high tech hearing aids leading to the rediscovery of his memorable recordings. There is not much else to say. The email speaks for itself.

Just a note to encourage you with the blog...not necessarily coins, or PC.

Your few notes on the high end sound system got me going despite hearing impaired.

Music has always been a huge thing in my life. For, like 60 years.

So... Read your sound stuff. Got me fired up. Went out and got some really high zoot digital hearing aids. Over-samples, read in sound, projected fake notes that work, etc.

Then, I did get some basic stereo audio. Reasonably good high end Klipsch towers, More than decent Thorens turntable. Still have some high end receivers, drivers.

And...in the completely sound isolated basement it all works, again. Gotta make sure no background sounds are present. Sure as hell does not work on car sound as hearing aids incorporate the road noise.

Damn. Everything from old Rock-a-Billy vinyl to Graceland to Warren Zevon comes in, again. The gamut of everything good from about 1000 old vinyls.

Super digital hearing aids listening to analog in a controlled sound environment. Give It a Name.

A monster. I see streaming devices and super sound in my future.

This could cut into some coin revenue for you and a couple dealers. Good beer and decent sound will take rare coin money.

So...feel free on your blog to stray from the coin subject.

But keep on truckin' on the blog.

### Twin Lakes Collection Consignment - Time for FRoRs

Thursday's overriding priority was Twin Lakes Collection image processing. I worked on Twin Lakes latest consignment through most of the day and posted the gallery at 8:30 pm. Following is the client gallery that includes a host of Barber quarter duplicates. Yes, Twin Lakes was a substantial buyer of Labelman87's Barber quarters resulting in a large group of duplicates being offered today. All pieces, in this consignment, are graded PCGS AU58 other than the 1852 Seated quarter which is PCGS AU55.

The consignment highlight is a naturally toned and choice original 1923-S PCGS AU58FH Standing Liberty quarter. Surfaces are uniform steely gray along with a hammered strike. The 1855 3 Cent silver has the lowest mintage of any date from the 1850 and all dates up through 1863. It is one of the more valuable pieces in a 3 Cent silver date set. The 1874-S Seated dime is a frosty white F-102 early die state strike as the reverse devices are well defined. Barber quarters make up most of the offerings and an opportunity for AU58 grade collectors.

First Rights of Refusals are solicited and welcomed. Today's goal is to load the Twin Lakes consignment into the COIN system followed by pricing each offering. If all goes to plan, a few may reach the price list by evening time.

### Twin Lakes Collection - Quality PCGS AU58 Duplicates

1923-S PCGS AU58FH 25C





1855 PCGS AU58 3CS



1874-S Arrows PCGS AU58 10C



1904-O PCGS AU58 25C



1912-S PCGS AU58 25C



1865 Fancy 5 PCGS AU58 1C

1900-S PCGS AU58 10C  
AU55 25C

1852 PCGS



**1894-O PCGS AU58 OGH 25C****1895 PCGS AU58 25C  
AU58 OGH 25C****1901 PCGS****1902-O PCGS AU58 OGH 25C****1905 PCGS AU58 25C  
AU58 25C****1907-O PCGS****1908 PCGS AU58 OGH 25C****1908-D PCGS AU58 25C  
AU58 CAC 25C****1912 PCGS**



1915 PCGS AU58 25C

1915-D PCGS AU58 25C  
AU58 25C

1945-S DDO PCGS



### Global Financial News

**World-wide equity markets are in rally mode based on a China - U.S. trade negotiation statement by President Trump. The following Seeking Alpha headline captures the optimism.**

U.S. stock index futures are looking to build on yesterday's gains, with Dow futures ahead by 244 points, and the S&P 500 and Nasdaq up 0.9% and 1.1%, respectively. **President Trump said trade talks between U.S. and Chinese officials on Thursday went very well, assuaging fears about a potential lack of progress before another meeting later today.** Many are also looking out for a currency agreement, which could lead the U.S. administration to rescind a tariff rate hike scheduled for Oct. 15.

**Crude oil prices jumped overnight to \$54.61 per barrel as the result of an Iranian oil tanker being hit by two rockets. Once again, Seeking Alpha documents the news as follows;**

**Oil prices rose 2% to \$54.61/bbl overnight after Iranian officials said two rockets had struck a tanker belonging to the National Iranian Oil Company traveling through the Red Sea.** The tanker is now ablaze off the Saudi port city of Jeddah, with investigators looking into the sources of the missiles. Recent attacks in the region have centered on crude facilities and tankers, including a drone-and-cruise-missile strike that halved Saudi Arabia's output and mysterious attacks on oil tankers near the Strait of Hormuz.

**Spot gold has pulled back to \$1499/oz on trade negotiation optimism while Bitcoin decreased to \$8390/coin. The 10 Year U.S Treasury bond yield moved up to 1.68% as monies are moving away from safety and towards the risk on trade.**

**The International Energy Agency cuts global oil demand outlook for a second time in two months.**

**"We expect growth in 2019 to be the weakest since 2016, following evidence of a slowdown in several major consuming regions and countries," according to the International Energy Agency.** Demand growth estimates for 2019 were reduced by 65,000 barrels a day to 1M, while 2020 forecasts fell by 105K bpd to 1.2M. Cutting the figures for the second consecutive month, IEA's revisions will add pressure on OPEC and its allies to make deeper output cuts in November.

## Wrapping Up The Blog

Friday brings another long day in the GFRC office. Once the Twin Lakes Collection consignment is posted to the price list, attention will shift to posting about ten Liberty Seated half dimes from Dr. Peterson's Dansco album. These have been photographed and will please fans of the series; many nice original AU offerings and cool die varieties. Next in the GFRC queue is a major consignment from the Gerry Fortin Liberty Seated dime reference collection.

Sunday appears to be the next opportunity to photograph the U.S. gold portion of the Mark Mattox Collection.

Thanks again for stopping by at the Blog and please consider a numismatic purchase. I will be back bright and early on Saturday with more ramblings.

October 10, 2019

## 1864 Masonic Engraved Half Dollar Consignment

Greetings and welcome to the Blog on a peaceful Thursday morning.

I wish the hands of time could be slowed as the GFRC agenda is always packed with fresh and exciting activities. More time would allow for the incremental exploration of cool consignments and associated learning opportunities. Time provide meaning to our lives as there is so little with regards to the endless exploration opportunities. Decision must be made as to where our precious time is allocated. (Were you expecting another opening Blog commentary on southern Maine weather?)

Wednesday brought a thoroughly busy day with all Oregon Beaver and NH Coin Expo new purchases posted to the price list. Sales were robust with a flurry of phone call and email orders. Several coins saw multiple orders with the need to correspond with those asking for First Rights of Refusals and securing play/pass decisions. Those decisions arrived during the late evening hours allowing the generation of invoices after today's Blog is published.

Little is prepared for today's Blog as I decided to take a break after cooking salmon burgers on the grill for Wednesday's dinner. A tired mind dictated a dose of basement sound room music before an early time to bed. Loreena McKennitt's *The Book of Secrets* was a wonderful recording to close down another day in a busy life.

### Seth Godin's Blog: Initiative

Since needing some filler content for today's edition, I went off to [Seth Godin's Blog website](#) to check his latest ramblings. Today's post on *initiative*, *it's a self-renewing resource* brought a chuckle as timely and consistent with how the GFRC business is operated. I seldom wait to get called on or fit in.

#### Initiative

The only way to get initiative is to take it. It's never given.

And some people hesitate to take it, perhaps because they're worried that we'll somehow run out.

We're not going to run out. It's a self-renewing resource.

From an early age, most of us were taught to avoid it. Do your homework. Take out the trash. Wait to get picked. Wait to get called on. Become popular. Fit in. Maybe stand out, but just a little bit. Failure is far worse than not trying.

The alternative is to take some initiative. On behalf of those you seek to serve.

Go ahead, there's plenty to go around.

### Update: Mark Mattox Gold Type Set Consignment

I've been tracking the USPS 2 Day Priority shipment of Mark Mattox's U.S. gold type set on a continuing basis on behalf of his widow, Rhonda Mattox. The package arrived promptly to the Scarborough, Maine distribution center a little after midnight and is forecasted to be delivered to the GFRC office by noon time. Let's hope for smooth passage during the last 35 mile journey.

There are several GFRC clients who requested FRoRs on select pieces in Mark's gold type set collection. Please help me out and identify yourselves again since it has taken an extended period of time for Rhonda to prepare and bring about this consignment transfer.



### 1864 Masonic Engraved Half Dollar - Coney Collection Consignment

Next on the consignment backlog is an wonderful 1864 Masonic engraved Liberty Seated half dollar from the Coney Collection. Below are fresh images.



Len Augsburger provided background on the engraving of 1864 Masonic Seated halves in the June 2014 *E-Gobrecht* publication by the Liberty Seated Collectors Club. This issue and Len's commentary can be found on the Newman Numismatic Portal [at this link](#). Paraphrasing from Len's article;

The reverse is inscribed "Taken from the ruins of Masonic Temple / April 6th 1864" and refers to a fire that destroyed the Boston Masonic Temple in 1864. Masonry was popular during the earlier days of our country with large Masonic temples located in major U.S. cities. Once the Boston temple burnt, a new temple was rebuild on the same site. Relics were taken from the old temple including silver items and delivered to the Philadelphia Mint to be coined into half dollars.

The newly consigned Coney Collection piece falls into the category of a relic coin, where the source of the bullion is well-known. There are about a dozen known examples of the "Masonic" half dollars.

The obverse is engraved "Isaiah Woodbury / Boston Encampment". This piece is worn with even gray surfaces. There is already one FRoR on the piece. My challenge is establishing a fair asking price with the consignor during the next few days.

### Global Financial News

Equities traders are being whiplashed by on and off again optimism concerning U.S. - China trade talks. For readers who might be interested in Seeking Alpha commentary on this subject, please check the following headline. Frankly, I believe the talks are going no where soon as both sides are firmly entrenched with their positions. U.S. companies are re-evaluating their business structure in mainland China while the Beijing Central Government cannot lose "face" by agreeing to U.S. demands.

Day (or night) traders are having a field day as headlines grab hold of market sentiment. While U.S. stocks rallied Wednesday on trade optimism, futures fell sharply after the close on reports that high-level trade talks between the U.S. and China - scheduled for today and tomorrow in Washington - might be cut short. A volatile session then ensued, with futures now back at the starting line. Among the rumors: There has been no change to the negotiation schedule, next week's tariff hike could be suspended, concessions may be announced for blacklisted Huawei, a currency pact is underway, a partial trade deal is in the works and Beijing is offering to increase agricultural purchases.

Meanwhile, the United States economy continues to chug along at a reasonable pace as compared to the European Union and that of China. Commodities and the long bond interest rate are mostly flat. Spot gold inched up ever so slightly to \$1513/oz while crude oil pulled back slightly to \$52.28/bbl. Bitcon is starting to rally again with an increase to \$8501/coin but don't ask me for an explanation on what is driving cryptocurrency speculation. The 10 Year U.S. Treasury bond yields is also flat at 1.59%.

The balance of today's Seeking Alpha headlines are very company specific and not consistent with what I enjoy sharing in the Blog. Let's punt and move on as the 8:00 am publishing time approaches.

### Wrapping Up The Blog

Yes, it is already Thursday! I will be in the GFRC office the entire day either shipping orders, taking receipt of the Rhonda Mattox consignment shipment (with a sigh of relief), and processing Twin Lakes Collection consignment images. If all goes to plan, the Twin Lakes images will be published as a new client gallery before heading to bed.

Thank-you for checking in and absorbing these ramblings. See you tomorrow at the Blog.

October 9, 2019

## Great U.S. Gold Type - NH Coin Expo New Purchases

Greetings on a Wednesday morning and welcome to another Blog edition.

Yes, the change of seasons is moving along rapidly as evidenced by the pitch black darkness outside the GFRC office window at 6:30 am. Southern Maine foliage colors are readily apparent and probably another week away from peak display. Temperatures remain seasonal which means the wood stove continues to be idle. Following is an image taken Tuesday late afternoon of the backyard illustrating seasonal color status. The beautiful blue spruce is the only non native tree in the image. All others are natural as found when purchasing the property back in 1984.

## Southern Maine Autumn Colors - October 8, 2019



### Seriously Bad Advice From USPS Counter Person

By now, GFRC clients are aware that consignments can be shipped to the Maine (or Florida) office utilizing GFRC's Hugh Woods business insurance. Two Day USPS Priority boxes are insured up to \$5000 and Express Priority boxes up to \$50,000. This is another courtesy provided to clients to simplify their numismatic property transfers. For the insurance to be in place and valid, there are two critical compliance parameters. First is the generation of an invoice to GFRC that itemizes the package contents and their stated insured value. Second is Signature Confirmation upon receipt.

I'm discussing this matter due to an unfortunate event that took place on Tuesday concerning the USPS shipment of Mark Mattox's gold type set and Mercury dimes by his wife, Rhonda. The shipment value was estimated at \$30,000 with GFRC preparing the detailed documentation on behalf of the client. The Express Priority mailing form was photographed by Rhonda and approved by me prior to her visit to a local post office outlet. Once there, the counter staff changed the shipment method with Rhonda unable to defend herself due to lack of knowledge of shipping methods and associated insurance coverage. To make a long story short, her shipment went out Two Day Priority with no Signature Confirmation. As a result, the contents valued at \$30,000 are insured to only \$50 during transport.

The situation with Rhonda Mattox is not unique. There have been several other cases of GFRC clients visiting a local post office with Express Priority shipments only to have that method declined and redirected by counter staff. The time has come to address this matter in the Blog due to the varying experience and knowledge levels of USPS counter staff across the United States.

Following are key points to remember when walking into a USPS mailing station.

- GFRC has worked closely with clients towards preparing them for the correct USPS transport method that guarantees business insurance coverage. A change in plan by the USPS counter staff should be an immediate red flag.

- Clients should never give any information concerning package contents or their value to the USPS counter staff. Just answer yes/no to the questions concerning restricted items. Please do not share the numismatic nature of the contents as unwise.

- Always decline the USPS counter staff requests for additional insurance. USPS secures additional revenues by attempting to sell higher insurance levels. Believe me, when it comes time to make a USPS insurance claim, it is like pulling teeth to get compensated. GFRC's Hugh Woods insurance carrier is professional and prompt during the claims process.

- All shipments to GFRC must be accomplished with Signature Confirmation. I can't stress this point enough. If there is no signature confirmation, there is no insurance coverage from GFRC's Hugh Woods. It is the client's responsibility to secure signature confirmation.

- Finally, if at a USPS mailing station and the counter staff refused to support your pre-arranged shipping method, please attempt to call me immediately. I would be happy to speak directly with the USPS counter staff and will instruct them on the exact shipment requirements. If they refuse to speak with me or to follow a client's shipping requirements, then walk away. We can regroup and make a second attempt.

### GFRC Photography Update

Tuesday brought enough Maine sunshine to accomplish overdue photography needs. Sunlight conditions were not optimum but still workable.

U.S. gold type coin purchases made at the NH Coin Expo and the Twin Lakes Collection consignment were photographed before clouds rolled in. I worked late into the evening to process the below images for today's Blog. Twin Lakes images were be processed today as the number of First Right of Refusals is growing and must be serviced while fresh on everyone's mind.

### NH Coin Expo New Purchases - Great U.S. Gold Type

GFRC sales of better United States gold continue to increase. Replacing sold inventory is always a challenge. While at the NH Coin Expo, one of my priorities was locating top quality U.S. gold with CAC approvals preferred. There was ample capital available to purchase more gold inventory but GFRC's strict quality requirements limited acquisitions. The NH Coin Expo purchases fall in to the type coin category which is acceptable as many collectors limit their gold numismatic adventures to type sets due to cost. I'm pleased to be sharing the following items that will arrive to the price list today. First Rights of Refusal are recommended as inquiries have already begun arriving during the overnight hours.

### NH Coin Expo New Purchases - Great U.S. Gold Type

1909-D PCGS MS64 CAC G\$5

1932 PCGS MS64+ CAC G\$10





1852 PCGS AU55 OGH G\$1

1873 Open 3 PCGS AU55 OGH G\$1  
MS63 CAC G\$2.5

1911 PCGS



1926 PCGS MS 64 CAC G\$2.5

1901-S PCGS MS62 CAC Rattler G\$10



### Global Financial News

Global markets are awash in optimism and flashing green futures. I'm befuddled by the optimism but this is the nature of equity traders. Once markets are beaten down or oversold, technical traders jump in for quick short term gains.

Commodities and the long bond rate are stable on a Wednesday morning. Crude oil is priced at \$52.87/bbl with lower prices starting to appear at my local gas station. 87 grade unleaded is now priced at \$2.49/gallon. Spot gold prices are flat with the latest quote being \$1508/oz. Bitcoin is up slightly to \$8213/coin. The 10 Year U.S. Treasury bond yield reflects current optimism with a slight increase to 1.55%

**U.K. Prime Minister Boris Johnson is in trouble with his no-deal Brexit attempt per this Seeking Alpha headline.**

U.K. Prime Minister Boris Johnson faces a rebellion in his cabinet, as a group of ministers are poised to quit amid concerns that he's leading the country towards a no-deal Brexit, The Times reports, citing an unnamed cabinet member. Among those on a "resignation watchlist" are British Minister for Northern Ireland Julian Smith, Culture Secretary Nicky Morgan, Justice Secretary Robert Buckland, Attorney General Geoffrey Cox, and Health Minister Matt Hancock.

### Wrapping Up The Blog

Wednesday brings another day in the GFRC office. Today's shipping is light which means more time to post new items to the price list coupled with image processing.

Thank-you for stopping by at the Blog. I look forward to your purchase inquiries.

October 8, 2019

## Here Come The Consignments: Oregon Beaver \$2.5 Gold Plus Other Offerings

and

## 2018-2019 Daily Blog Archives on the Newman Numismatic Portal

Greetings and welcome to the Blog. It is a double headline morning!

The southern Maine weather forecast continues to be dynamic. The latest update indicates sun and clouds for today and Wednesday which is a good thing. Temperatures will be seasonal negating the need to fire up the wood stove. The photography queue is well over thirty coins with orders beginning to arrive for the bullion gold lot (posted without images) and Manchester NH new purchases. About 25% of the new Twin Lakes Collection consignment is on FRoR therefore securing images is important.

### Seth Godin: Narratives about modernity

Before sharing the Newman Numismatic Portal news of the day, I'd like to share a recent blogpost by Seth Godin. Godin reminds us of the negative implications of modern information media. Those of us, with a lifetime of wisdom, can see through the modern media's emotional manipulation. Unfortunately, the youngest among us lacks those life experiences for decoding media operating psychology and manipulation. Godin conveys a serious message of long term unhappiness driven by online media. *Use at your own emotional risk* should be a legally required disclaimer.

#### Narratives about modernity

If we give an isolated community access to the internet, very quickly, the quality of life will improve. Time will be saved, research into proven solutions will produce value, and people will become connected to a larger population. Those connections will lead to productivity and learning.

And, then, soon thereafter, they will become less happy.

Not because they're worse off, but because the dominant media narratives that arrive exist to make them feel insufficient, inadequate or simply jealous at how green the grass is over there.


Our narrative defeats our surroundings, every time.

### 2018-2019 Daily Blog Archives on the Newman Numismatic Portal (NNP)


Len Augsburg made short work of GFRC's Daily Blog insourcing and postings on the Newman Numismatic Portal. Last evening brought an email announcing the 2018 and 2019 Daily Blog Archives were already available for review. The Archives are posted as monthly files and can be found at the following link or clicking on the NNP display image.


## Accessing GFRC Daily Blog Archives at the Newman Numismatic Portal

<https://nnp.wustl.edu/library/publisherdetail/534276>


at Washington University in St. Louis | Rare Coins

ENCYCLOPEDIA
LIBRARY
WHAT'S NEW
MORE +
ADVANCED SEARCHING





## Daily Blog [Gerry Fortin Rare Coins]

Daily blog published by Gerry Fortin Rare Coins (<http://www.seateddimevarieties.com/DailyBlog.htm>) beginning in June 2014, discussing all aspects of the GFRC business including consignment management, IT issues, coin show updates, collecting philosophy, and more.

Note, monthly blog entries are arranged from last day of the month to first day.

Select a year

2018 2019


### Publication Snapshot

Daily Blog [Gerry Fortin Rare Coins]  
Published by: Gerry Fortin Rare Coins

12 entries found for [year:2018]  
Displaying records 1 — 12

<< 1 >>

Page 1 of 1



**Daily Blog (January 2018)**  
Gerry Fortin Rare Coins daily blog for January 2018.

1/1/2018

Potential readers should take note of two issues.

- Monthly Blog Archive files read from the last day of the month, down to the first day of the month. Len made this note in the introduction.

- Second is that the monthly Daily Blog files can be searched within a specific file but the Newman Numismatic Portal has a limitation for searching keywords across multiple or all monthly files. A solution for this issue is being developed.

Now that the 2018 and 2019 monthly Blogs are published, I am committing to reviewing the 2017 files and will scrub any political items before handing over to Len. This activity should be accomplished in the next 10 days or so.

Moving forward, incremental monthly Daily Blog file will be transferred to the NNP for loading.

A sincere thank-you goes out to Gerry Tebben for suggesting the idea and to Len Augsburger for the rapid implementation.

## Here Come The Consignments: Oregon Beaver \$2.5 Gold Plus Other Offerings

The Oregon Beaver Collection is back with a substantial consignment that warrants serious attention. This numismatist is well known for his Liberty Seated half dollar set that is posted on the GFRC Open Set Registry. This set currently ranks #2 with a 99% completion rating (lacks only the 1878-S) and a 56.6 weighted grade.

This individual is also a passionate collector of United States gold and Liberty \$2.5 quarter eagles. The \$2.5 gold denomination is replete with low mintage Philadelphia and branch mint dates and could be considered a numismatic arena of compelling values. GFRC is thrilled to be offering nine \$2.5 gold quarter eagles in the below client gallery. The showcased 1856-O NGC AU55 specimen with CAC approval sports a tiny mintage of 21,100 pieces while the 1889 in near-gem mint state, also with CAC approval, is from 17,600 struck. The prize for lowest number struck, in this offered lot, is the 1894 PCGS AU55 at 4,000 pieces!

But there is more! The 1849 and 1881 Seated halves are wonderfully choice specimens with CAC approval and should not last long on the price list. Several Barber halves round out the consignment.

Look for these Oregon Beaver properties to be posted to the price list by end of day. First Rights of Refusals are suggested and welcomed. How can you resist an 1894 PCGS AU55 \$2.5 quarter eagle with mintage of 4,000 at an offer price of only \$515. Talk about long term value!

## Oregon Beaver \$2.5 Gold Consignment Plus Other Offerings

1856-O NGC AU55 CAC G\$2.5

1889 PCGS MS64 CAC G\$2.5





1849 PCGS AU50 CAC 50C

1881 PCGS VF35 CAC 50C  
AU Details 50C

1897-O Raw



1906-D PCGS AU58 50C

1911-S PCGS VF35 CAC 50C  
AU53 G\$2.5

1848-D PCGS



1857-S PCGS AU53 G\$2.5

1872 PCGS EF Details G\$2.5  
AU58 G\$2.5

1873-S PCGS



1894 PCGS AU55 G\$2.5

1897 PCGS MS63 CAC G\$2.5  
MS64+ CAC G\$2.5

1900 PCGS



### Global Financial News

United States and China political tensions are increasing due to a trade war, China's move towards global 5G technology dominance and the ongoing protests in Hong Kong. Seeking Alpha headlines present a broad-based review of current issues. But first a look at our usual commodities and long bond rate.

Physical gold prices have stabilized and are consolidating within a tight trading range at the \$1495 - \$1515 level. In my mind, this is a positive development that allows world markets and consumers an adjustment period for higher gold prices. Crude oil supplies remain abundant with the black gold quoting at \$52.48/bbl. Bitcoin is priced at \$8167/coin to start the day. The U.S 10 Year Treasury yields is flat at 1.53%. The low yield is a reminder of the strength of the U.S. dollar.

The United States has added 28 Chinese entities to the Department of Commerce export blacklist. The Beijing government is not pleased.

The economic war against China is moving in a new direction, though the Trump administration said it's unconnected to trade negotiations set to resume in Washington in the coming days. 28 Chinese entities have been added to an export blacklist due to Beijing's repression of Muslim minorities, a move that will bar them from buying American components without government approval. U.S. stock index futures fell 0.6% following the decision, as China signaled it would hit back over the measures and "urged the U.S. side to immediately correct its mistake."

There is a growing fear that China's Huawei will become the dominant player in the global 5G market.

The U.S. is looking at ways to funnel money to Huawei's European rivals, as officials warn that the Chinese company is becoming dangerously dominant in the global race for 5G, FT reports. Officials have suggested issuing credit to companies such as Nokia and Ericsson to enable them to match the generous financing terms that Huawei offers to its customers. Others have asked U.S. companies Oracle and Cisco whether they would consider entering the radio transmission market, though the companies have warned it would be too expensive and time-consuming to do so.

There is no freedom of speech in mainland China. One must toe the line in the name of national sovereignty or social stability as the NBA Commissioner just learned.



Chinese state television CCTV is suspending current broadcast arrangements for the NBA's pre-season games after NBA Commissioner Adam Silver defended Houston Rockets General Manager Daryl Morey's tweet in support of the Hong Kong protests. "We believe that any speech that challenges national sovereignty and social stability is not within the scope of freedom of speech," CCTV said in a statement. Alibaba and JD.com appear to have also removed items related to the Houston Rockets, while Tencent said it would stop showing Rockets matches and news related to the team.

### Wrapping Up The Blog

It will be a busy day in the GFRC office. Already, the Oregon Beaver 1881 50c and 1856-O G\$2.5 offerings have FROs within the past 30 minutes.

It is best to get on with the day as there is a large amount of shipping followed by loading the Oregon Beaver lot to the price list.

Yes, I will be on the office the entire day and looking forward to your purchase requests. Thank-you for checking in at the Blog!

October 7, 2019

## Here Come The Consignments: Murphys Collection Leading Off

Greetings and welcome to the first full week in October. Please accept my sincere thanks for dropping by at the Blog.

Southern Maine will see gloomy conditions and rains throughout the day. However, temperatures have been rising during the arrival of the "cold front" and will peak at nearly 70F. Looks like I will be ditching sweatpants for shorts as today's GFRC office attire. The weather forecast for the balance of the week remains dynamic. The latest forecast calls for partly cloudy conditions on Tuesday and Wednesday. Let's hope for a one hour period of sun on either day to enable the photographing of recently purchased U.S. gold and the Twin Lakes Collection consignment.

As Monday arrives, there is nothing to distract me from a full court press on consignment image processing and price list updates. I'm committed to making a substantial dent into the consignment backlog and preparing a huge amount of new inventory for the Winter Baltimore show that takes place on November 14 through 17. GFRC inventory will be displayed across thirteen cases at double corner tables. The regular GFRC staff will be in town including Diane, Dan and Rose Marie.

### 2018 - 2019 Daily Blog Archives on Newman Numismatic Portal (NNP)

Last evening brought email contact with Len Augsburger on a strategy for releasing the 2018 - 2019 Daily Blog Archives to the NNP. The current plan is for GFRC to provide Hostway server links to the monthly archived Blogs. Len will employ a webcrawling search application to source the images files that are linked within each monthly Blog file. I will keep Blog readers posted on the progress as many of you are looking forward to gaining access to nearly two years of past Blog ramblings.

Once a capture and insourcing process is developed for the 2018 - 2019 archives, I've committed to scrub the 2017 archives and will also release those to Len for NNP publishing.

### Here Come The Consignments: Murphys Collection Leading Off

First up in the GFRC consignment queue is a five piece Carson City coinage offering from the Murphys Collection. Many collectors enjoy the attraction of coinage produced at the historical Carson City mint as does the Murphys consignor. This individual has a substantial collection and decided it was time to begin slow divestment for home updating projects.

There are some cool items in today's client gallery. The highlight is an attractive 1880-CC \$10 eagle graded PCGS AU53. Mintage is only 11,190 struck with nineteen certified at the AU53 grade level. The offering of an 1875-CC Liberty Seated half dollar graded NGC AU55 should also attract attention. This example is perfectly original with thick crusty patina on both sides. No one has every messed with this piece of silver. If Trade Dollars are your cup of tea, then how about an original gray 1876-CC example with the prized double die reverse? The last offering is the first 1878-CC rotated reverse Morgan, in Mint States condition, that GFRC has handles. We've sold a few in lower circulated grades but not a lovely MS62 example. The PCGS label captures the rotated reverse and certifies the coin as a mint error. By the way, mint errors are not eligible for CAC review. They are also not captured by PCGS with a separate attribution number as is done with VAMs. Therefore, please do not ask me if this one has been to CAC.

Pricing consensus will be reached with the consignor this morning. Look for this lot to reach the price list by early afternoon.



## Carson City Offerings from the Murphys Collection

1880-CC PCGS AU53 G\$10



1875-CC WB-10 NGC AU55 50C

1876-CC WB-25 PCGS VF30 50C



1876-CC DDR PCGS VF30 \$1

MS62 \$1

1878-CC 55 Deg Rotated Rev PCGS



### Oregon Beaver Collection Consignment Next in the Queue

I worked into Sunday evening loading the latest Oregon Beaver Collection consignment into the COIN system coupled with first pass pricing. Recommended offer prices have been submitted to the consignor for consensus agreement by end of day. If all goes to plan, images will be processed during the afternoon hours and available for review as a Blog client gallery after dinner time.

Once the Oregon Beaver consignment is posted to the price list, Maine weather will dictate next steps. If I can get some photography done, GFRC gold and Twin Lakes' new consignment will be next. If the weather does not cooperate, then attention shifts to the long overdue 1875-CC through 1877-CC Liberty Seated dime die varieties from my reference collection.

### Global Financial News

A new trading week opens with global equity markets being mixed. The China 70th Anniversary of the Communist Party holiday week ends today with their financial markets opening on Tuesday. All eyes will be on the Hong Kong market as protests continue. China - U.S. trade talks may continue with low expectations. The Communist party is not ready to give up its playbook for acquiring western technologies on the cheap. President Trump appears to be comfortable with a protracted trade war as the desired impact is taking place. Western companies are terminating new investments in mainland China and working to relocate their manufacturing supply chains to other countries.

Commodity prices and the long bond interest rate are stable on a Monday morning. Spot gold pricing is quoting at \$1508/oz while crude oil is up slightly at \$53.10/bbl. Bitcoin is presently holding the \$8000/coin threshold with more bad news arriving for Facebook's Libra project. The 10 Year U.S long bond yield is down to 1.52% indicating that all is not well outside of the United States. Germany's economic situation is a concern for the European Union.

Let's have a look at a few relevant Seeking Alpha headlines on a Monday morning.

**Germany's factory slump continues and is weighing on investors. Is a recession for Germany possible?**

The data was in focus overnight after a weak reading last month gave weight to concerns that Europe's biggest economy was teetering toward recession. Factory orders slumped by 6.7% Y/Y in August due to the the U.S.-China trade war, the slowdown in the eurozone, and economic problems at home. Last week, a flurry of PMI and ISM reports showed that global manufacturing is shrinking, hitting markets and equities across the globe.

**Paypal is withdrawing from Facebook's Libra network.**

PayPal is officially withdrawing from the group of companies Facebook had assembled to launch a global crypto-based payments network. Reports first surfaced a week ago that Visa, Mastercard and other partners would reconsider their support following a backlash from U.S. and European government officials. Libra was envisioned to be a way to send money between people and pay for goods and services online, running on a blockchain network backed by a pool of real assets and currencies.

## Wrapping Up The Blog

The 8:00 am ET publishing time has arrived and best to get on with my day. Looking out the GFRC office window, it appears that the rains have taken a pause. This might be a good time to get the weights out for a quick health walk as skipping workout days due to weather is not in my playbook.

I will be in the GFRC office the entire day and looking forward to your email or phone call purchase orders. There are many great consignor coins on the price list that need to find new homes. Some consignors have signaled pricing flexibility. Why not take a shot at a coin you've been considering? Once November arrives, the numismatic market will pick up and sales will accelerate. Your targeted price list offerings may already be gone prior to the Thanksgiving Black Friday sale.

Thank-you for stopping by at the Blog and wishing everyone a week with good fortunes. I will be back tomorrow with more ramblings and new consignment offerings.

October 6, 2019

## Five Uninterrupted Weeks in GFRC Office

Greeting on a peaceful early Sunday morning and welcome to the Blog. I'm glad you've stopped by.

Clear skies and a cold 30F temperature are at hand as we start a new day in southern Maine. Today's forecast calls for some sunshine during the morning hours followed by clouds rolling in during the afternoon along with evening rain. Monday is a wash out along with the upcoming Wednesday through following Monday stretch. You can bet that the GFRC photography department will be prepared today for any brief periods of sunshine to secure images for NH Coin Expo new purchases and the Twin Lakes Collection consignment.

## NH Coin Expo Day 2 Report

There was a high probability that Saturday would be a museum day at the NH Coin Expo and I was not disappointed. Saturday brought decent show attendance but the clientele was notably different. Most show attendees were strolling the aisles and taking in the collectibles as if the show was one grand museum. Those that viewed GFRC offerings loved the coins and typically mentioned they were in the market for less expensive items. GFRC made two sales on Saturday. The first was a \$150 Indian Cent and the second, an 1876-CC Seated half (Oregon Beaver Collection) that went to another dealer looking for Carson City stocking inventory. By 2:00, the booth was closed and packed. Another Manchester show was in the history books.

Since Saturday brought limited table activity, there was time to stroll the bourse searching for potential new inventory. CAC approved United States gold was the priority and I managed to purchase a four piece lot from a well known wholesaler. GFRC's Manchester show new purchases amounted to nine pieces with only one being a walk up offering. There was a ton of raw coins on the bourse, but with PCGS grading being so conservative these days, my energy for "trying to make coins" is non-existent.

Will GFRC be back at the Manchester show next year? Sure, the show is well orchestrated and Friday typically brings decent sales for the expended efforts. Most important is that consignor coins were sold which is the primary mission of the GFRC business model.

Look for the GFRC price lists to be updated this morning with sold coins. Now that I'm back in the office, with a robust internet connection, online updates will take place.

## Five Uninterrupted Weeks in GFRC Office

Now that the Manchester show is behind me, there are five weeks of uninterrupted office time for posting a substantial amount of consigned coins to the price list. What can GFRC customers expect for new offerings during the month of October and early November? I'm glad that you asked! Following is a list of consignments and other items in the GFRC queue. I've decided to build this itemized presentation as a checklist for moving forward.

**NH Coin Expo New Purchases + U.S. Gold Lot Trade** - Sixteen pieces of quality United States gold across all denominations. Many are CAC approved.

**Muphys Collection** - Carson City large denomination silver and gold including an 1878-CC Morgan, graded PCGS MS62, with 55 degree CW rotated reverse. The gold piece is an 1880-CC grade PCGS AU53.

**Oregon Beaver Collection** - A fourteen piece lot including Liberty Seated halves, Barber halves and United States gold. Most important are nine better date gold \$2.5 quarter eagles.

**Twin Lakes Collection** - Twenty PCGS AU58 graded coins with most being Barber quarter duplicates after a substantial Labelman87 purchase.



**Gerry Fortin Reference Collection** - Nearly forty Liberty Seated dimes with most being 1875-CC through 1877-CC die variety web-book plate coins.

**Mark Mattox (Alexandria) Collection** - During the Manchester show, I was in communications with Rhoda Mattox. She will be shipping Mark's nineteen piece United States gold type set on Monday along with his high grade Mercury dime collection. Mark passed away several years ago and instructed his wife to wait for my signal for selling his gold type set. With spot gold at \$1500/oz and well establish CAC premiums, the time has come to liquidate and secure income for helping Rhonda with living expenses. The Alexandria Collection is the #1 all time gold type set in the GFRC Open Set Registry with seventeen of the nineteen pieces being CAC approved.

**White Pine Collection** - The White Pine consignor has decided to divest a lot of Liberty Seated coinage to raise capital for Pioneer gold acquisitions. The twenty piece lot is mostly better date Liberty Seated quarters in Fine through Extra Fine grades. Over a third of the coins are CAC approved with some GFRC purchases returning to the price list. This lot should arrive to the GFRC office this week.

**Coney Collection** - A twenty piece lot of high quality contemporary counterfeits including Liberty Seated, Barber, and United States \$5 gold. Most important, from the Coney Collection, is an 1864 Liberty Seated half that is engraved "Taken from the Ruins of the Masonic Temple - April 6 1864. The latter consignment includes a well preserved edition of the Detroit Tribune dated Thursday, September 29, 1864 that discusses the burning of the Masonic temple.

**Dr. Glenn Peterson Collection** - A focused attempt to complete the emptying of his Liberty Seated half dime Dansco and beginning to source Liberty Seated halves from two additional Dansco albums.

**Newtown Collection** - The initial offerings of raw Liberty Seated dimes from his Dansco album collection.

I believe this long list of pending consignments will substantiate the need to close the GFRC consignment window until the end of October. My goal is to be posting 8 -10 coins per day moving forward. But first the GFRC office must recover from attending the NH Coin Expo show.

## Wrapping Up The Blog

Today brings the usual office recovery efforts after attending a large coin show. There are nine double row slab boxes of coins to be filed with inventory that remained behind in the safe. As part of the filing process, each holdered coin must be re-inserted into its protective baseball card plastic sleeve. NH Coin Expo financial transactions must be captured in the COIN database so that consignor accounts will be accurate.

Let's hope that clouds don't move in too quickly to allow photography of NH Coin Expo new purchases and the Twin Lakes Collection items.

So ends another edition of the Blog. Time for a fast paced health walk on a cold Sunday morning. Thank-you for stopping by and visiting with me.

October 5, 2019

## Strong Sales at the NH Coin Expo

Greeting once again from Manchester NH and welcome to the Blog.

Today's edition will again be brief as little is prepared for sharing.

It is a cold start to the day as current Manchester temperature is a cold 34F with a forecast high of 59 during early afternoon hours. Checking Raymond Maine conditions revealed slightly higher readings due to proximity to the coast. Unfortunately, the seven day forecast for southern Maine is downright ugly. The coming week will bring only clouds and rain with no periods of sunshine. What a bummer as the Twin Lakes Collection must be photographed along with a U.S. gold lot purchase and other arriving consignment. Luckily, the Murphys and Oregon Beaver consignments were photographed before leaving for Manchester along with the 1875-CC - 1877-CC Liberty Seated dimes from my own reference collection. There is ample material in the queue to keep me busy during the upcoming stretch of dark and wet weather. On a positive note, marginal weather will negate nature's gravitational pull and allow me to completely focus on numismatics including CAC and PCGS submissions. It will be a busy week on the GFRC office.

**Seth Godin's Blog: How much is that piece of paper in the window?**

With little prepared in advance for today's Blog, my inclination was to visit with Seth Godin and see what might be on his mind. As usual, Seth provides contemporary insight into issues presently facing American society. One perverse issue is the escalating price of university education as students are encouraged to borrow themselves into life stifling debt. Godin takes this issue head on and provides a dose of reality. Learning can be accomplished without attending a prestigious private university with its associated debt. As he points out, modern society and the internet surround us with opportunities to learn at little cost. The learning ownership is up to each of us.

**How much is that piece of paper in the window?**

Four years at MIT cost about \$250,000 all in. Or, you could engage in more than 2,000 of their courses on their site, for free.

What's the difference?

When you do education, you pay tuition, plus you pay with a focus on compliance. Traditional education requires that students trade in freedom of choice, coerced by tests and exams. And what do you get? You get an 'A' and you get a certificate.

The power of that certificate is extraordinary. Students (and their families) will go a lifetime in debt to get that paper. They'll make choices about time and focus and geography for that paper, ignoring what's ostensibly possible in exchange for the certainty of acquiring it.

Learning, on the other hand, is self-directed. Learning isn't about changing our grade, it's about changing the way we see the world. Learning is voluntary. Learning is always available, and it compounds, because once we've acquired it, we can use it again and again.

Many adults in the US read no more than a book a year. That's because books aren't assigned after you've got your paperwork done.

**We're surrounded by chances to learn, and yet, unless it's sugarcoated or sold in the guise of earning a scarce credential, most of us would rather click on another link and swipe on another video instead.**

The exception: People who have chosen to be high performers. Doctors, athletes, programmers and leaders who choose to make a ruckus understand that continuous learning is at the heart of what they'll need to do.

"Will this be on the test?" is a question we learn from a young age. If you need to ask that before you encounter useful ideas, you've been trapped. It's never been easier to level up, but the paper isn't as important as we've been led to believe.

**A footnote is warranted.**

**Continuous learning is what gets me out of bed each day. The GFRC business is more than a retirement activity; it is a continuous learning adventure. I launched GFRC with an in depth knowledge of Liberty Seated dimes. During the past five years, I've mastered nearly all Liberty Seated denominations with Seated dollars being the final study. Handling Capped Bust coinage brought a rapid learning curve for those denominations. Now, I'm venturing into Barber coinage. I enjoy living life with this insatiable appetite for continuous learning and probing new horizons. Numismatics is a broad arena of potential subjects that feeds this personal need. I find motivation when developing *working or hands on* knowledge (rather than book study) across many designs and denominations.**

**NH Coin Expo Day 1 Report**

**Let's start the report with a sincere thanks to Ernie Botte for staging another great coin show in Manchester. Ernie has a knack for attention to detail. Accurate rented case counts and lights are always ready upon arrival to the table. Cases are cleaned before being staged on dealer tables. What a novel idea! Security is top notch with armed guards at the entrance checking badges and posted at exit doors. Other security will walk the floor throughout the show. Most important is the low table fees and special Double Tree hotel rates if one books early enough. Online marketing is also well done. There is always ample space for club tables and conference room meetings.**

**The numismatic hobby is alive and well in northern New England thanks to Ernie and a host of regular dealers who attended the show. Saturday's bourse attendance was robust and continuous. Nearly all dealers reported a strong show and being busy throughout the day. This was the case at the GFRC booth. The Massachusetts Collection consignor and I were engaging customers from about 10:30 am until wrapping up at 5:30 pm. The flow of collectors at the table was steady leaving little downtime for working in the "GFRC office". GFRC sold well into the five figures. Retail transactions dominated sales with a smattering of wholesale transactions. Since being so busy, the only opportunities for leaving the booth were bathroom breaks and stretching legs.**

**Wrapping Up The Blog.**

**Let's end the Blog here as I must check out of the hotel and drive to the convention center for 8:00 am dealer opening time. The public arrives at 9:00 am.**

**I will be back on Sunday morning with another Blog edition. Please forgive grammar issues in today's edition as there is no time for proof reading.**

**See you tomorrow!**

**October 4, 2019**

## Blogging from the NH Coin Expo

Greeting from Manchester NH and welcome an on the road edition of the Blog.

It is a cold and raining to start the day but there is optimism for decent collector attendance at the NH Coin Expo. We will know in just a few hours, won't we?

Today's Blog will be brief as I'm camped out at a hotel remote to the show and need to pack the laptop and drive shortly to the convention center for dealer opening time.

Yesterday's dealer setup was typical and uneventful. There are a few new purchases to report as I quickly walked the bourse prior to setting up the GFRC booth. The Massachusetts Collection consignor arranged last evening and his presence will enable me to get away from the table during periods of light floor traffic.

### Gerry Fortin Core Liberty Seated Dime Set Upgrade

It is not often that an upgrade to my core Liberty Seated Dime date and mintmark takes place. Two weeks ago, I stumbled onto an 1869-S PCGS MS66 dime that arrived on the market after the Long Beach show. The dealer is well known to me and I immediately made the purchase. This date is very difficult in choice MS65 or better and is one of the few dates that lacks CAC approval in my core set. This MS66 example arrived quickly and was subsequently photographed for posting in the GFRC Open Set Registry. This is a crusty original gem specimen with glowing luster under the thick gray-brown obverse patina. The reverse offers increased luster as the toning is less extensive.

Following are two images for sharing and your enjoyment. The first is from regular GFRC photography and accurately captures the coloring on display when viewing in natural sunlight. The second image is from PCGS and displayed on CoinFacts. This piece is currently the CoinFacts plate coin as recently graded. After the Manchester show, this dime is heading to CAC as part of a larger submission. How I would love to see a CAC green bean on this newly acquired 1869-S F-102 dime.

### 1869-S F-102 PCGS MS66 10C - GFRC Images



### CoinFacts - PCGS Images as Comparison





### NH Coin Expo New Purchases

There are four new purchases to report. There might be a surprise factor with the purchase of Indian cents. When evaluating potential purchases, I'm always on the hunt for coins with significant eye appeal and strict originality at a fair price. The following two Indian cents are top quality along with two lovely United States gold pieces that are ideal candidates for a type set.

**Indian 1c:** 1876 NGC MS65RB CAC, a wonderful gem that is closer to red than brown; 1894 PCGS MS64BN near gem with lots of eye appeal

**Gold \$5:** 1909-D PCGS MS64 CAC, old time orange patina and exceptional eye appeal

**Gold \$10:** 1932 PCGS MS64+ CAC, so close to MS65 and ideal type coin at a value price

### Global Financial News

The September jobs report will be published today and is closely being watched given weak ISM reports on manufacturing and service sectors. Equity markets are in a *bad news is good news* mode again. A weak report will guarantee another Federal Reserve interest rate cut before year end. U.S. corporations continue to use debt for stock buybacks to prop up their stock prices. Lower interest rates will fuel this strategy.

As for commodities and the long bond interest rate, today's opening numbers are mostly flat other than gold. Crude oil is quoting at \$52.71/bbl and Bitcoin is at \$8154/coin. Physical gold can be purchased at \$1515/oz plus a buyer's premium. The 10 Year U.S. Treasury bond is yielding 1.53%.

### Wrapping Up The Blog

My apology for the brief Blog edition. However, it is time to brush teeth, pack the laptop and drive to the NH Coin Expo. I'm hoping for a strong Friday as always the better of the two show days. There will be a complete report on Saturday morning.

Thank-you for checking in.

October 3, 2019

## NH Coin Expo Setup Day Plus Other Ramblings

Greetings and welcome to the Blog on a chilly southern Maine morning. New Hampshire Coin Expo setup day has arrived.

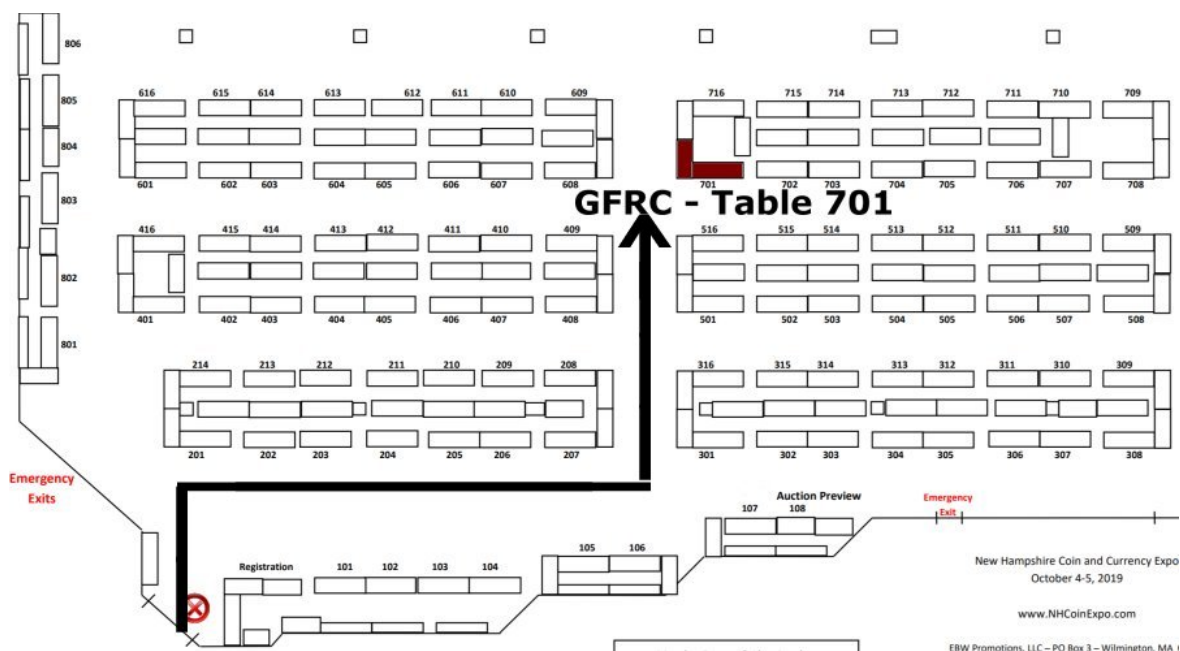
Wednesday brought a focused day with a host of *must get done* activities. I literally did not take a break until a brief dinner followed by packing NH Coin Expo inventory until 9:00 am. The day's reward was two hours in the basement

sound room listening to new age Bliss and Afterlife recordings and nearly falling asleep. My final President's Message for the LSCC's upcoming Fall *Gobrecht Journal* edition was composed and proof read by Len Augsburger. What a sense of relief knowing that my tenure as LSCC President comes to a conclusion in a few months followed by Len taking over club stewardship. There was a break in the day's rains which facilitated a vigorous health walk and wrapping up residual firewood stacking and lawn clean-up. GFRC is nearly ready to drive to Manchester once the show table accessories are packed. Wednesday also brought inquiries and purchases of the newly acquired Liberty Seated dollars along with a substantial type gold order by a GFRC client who is aggressively building a mint state type set. It was a wonderful day with great business and closure on *must get done* items. I'm relaxed this morning and looking forward to two days on a bourse floor.

### NH Coin Expo Setup Day

Today brings booth setup and dealer trading at the Manchester show. Fortunately, the the Massachusetts Collection consignor has volunteered to help at the GFRC table. This will allow me to move around a bit and maybe make a few new purchases. GFRC will have a broad range of inventory across all product lines and price ranges contained in seven display cases. The remaining Labelman87 Barber quarters will be on display and available for purchase along with newly acquired and unsold Liberty Seated dollars. Those individuals who asked for selected coins to be transported to the show will be pleased as all items have been packed. As a final reminder, following is the NH Coin Expo bourse floor map and GFRC table location.

### GFRC Table 701 at NH Coin Expo



### Posting the Daily Blog Archives on Newman Numismatic Portal?

Wednesday morning brought a flurry of email responses as to whether I should release the Daily Blog Archives for publishing at the Newman Numismatic Portal (NNP). The feedback ranged from "damn the torpedoes" and go for it to "don't do it" if there is apprehension for potential GFRC business impact. About twelve Blog readers responded including Gerry Tebben and Len Augsburger. Gerry Tebben realized my trepidation and concerns. He suggested loading the Archives and allowing access to only the last two years or so. Len reminded me that all the Daily Blog posts are indeed available online via the Internet Archive Wayback Machine website. This was a scary revelations that once I post any commentary online, it is forever captured and stored. This fact will probably temper my occasional expressive nature at the Daily blog.

### Conclusion and Next Steps?

Len and I exchanged emails on the topic. I've agreed to pass along the 2018-2019 Daily Blog Archives for NNP posting after returning from the Manchester show. The 2017 Daily Blogs will need a quick read through and scrubbing before being released. As for 2015 and 2016, those are a no go based on feedback unless there is meticulous review and clean-up. Stay tuned for updates once Len performs the initial NNP uploads and provides access links.

A sincere thank-you goes out to everyone who took the time to consider this question with contemplation and insightful feedback.

## Another Twin Lakes Collection Consignment Arrives!

Tuesday brought yet another USPS Express shipment delivery from the kind people at the Windham Maine post office. Their trips to the GFRC office are increasing with a personal thanks for using the USPS system rather than Fedex.

The latest arrival was a new consignment from the Twin Lakes Collection. Twin Lakes was a substantial buyer of the Labelman87 Barber quarters and as a result, released a slew of duplicates back to GFRC. Following are the contents of the new Twin Lakes consignment. Looks like a Twin Lakes Collection Barber quarter client gallery will be forthcoming...

**Indian 1c:** 1865 Fancy PCGS AU58

**Silver 3c:** 1855 PCGS AU58

**Seated 10c:** 1874-S F-102 PCGS AU58

**Barber 10c:** 1900-S PCGS AU58

**Seated 25c:** 1852 PCGS AU55

**Barber 25c:** 1894-O PCGS AU58 OGH; 1895 PCGS AU58; 1901 PCGS AU58 OGH; 1902-O PCGS AU58 OGH; 1904-O PCGS AU58; 1905 PCGS AU58; 1907-O PCGS AU58; 1908 PCGS AU58 OGH; 1908-D PCGS AU58; 1912 PCGS AU58 CAC; 1912-S PCGS AU58; 1915 PCGS AU58; 1915-D PCGS AU58

**Standing 25c:** 1923-S PCGS AU58FH

**Washington 25c:** 1945-S PCGS AU58 DDO FS-101

## Global Financial News

Global markets, including the United States, have been spooked by the recent ISM manufacturing report. Today's futures are indicating potential recovery after the Dow Jones' two day loss of 800 points. I'm watching commodity prices and interest rates closely at this time. Let's immediately jump to those before sharing several Seeking Alpha headlines.

Most important is the continued rush to the safety of U.S. Treasury bonds. The 10 Year long bond yield has dropped to 1.58% as demand increases and the U.S. dollar strengthens. Spot gold prices are back on the rise with a quote of \$1508/oz. Crude oil prices have dropped as Saudi Arabia announced a complete recovery of its oil output. Today's crude oil quote is \$52.42/bbl. Bitcoin is quoting at \$8281/coin and does anyone really care at this point?

We open the sharing of Seeking Alpha headlines with the announcement that Saudis have restore full crude oil output.

Saudi Arabia has fully restored oil output following attacks on its facilities last month that took half of its production offline at their peak. "We all rose to the challenge," Energy Minister Prince Abdulaziz bin Salman told an energy conference in Moscow, adding that the kingdom's focus is now on the listing of Saudi Aramco (ARMCO). "We have stabilized production capacity, we are at 11.3M barrels per day. We still have the kit and the tools to overcome any future challenges."

The Trump administration received a favorable World Trade Organization ruling and is taking action.

The WTO has given the U.S. the go-ahead to impose tariffs on as much as \$7.5B worth of European exports annually - in retaliation for illegal government aid to Airbus - and the Trump administration is wasting no time in levying them. A list has been released of hundreds of European products that will get new tariffs as early as Oct. 18, including 25% levies on French wine, Italian cheese and single-malt Scotch whisky. The main target, however, is Airbus aircraft made in the EU, which face a 10% duty that could hurt U.S. airlines like Delta which have billions of dollars of orders waiting to be filled.

Walmart is launching healthcare initiatives to reduce costs. I applaud this step as private enterprises bring creativity and innovation towards cost effective alternatives.

Walmart will begin several healthcare pilot programs for its U.S. employees starting Jan. 1 as it looks for ways to slash healthcare costs - one of the largest expenses for the retailer after wages. Plans include connecting patients with local doctors, testing a concierge service, video chats with medical professionals and access to fitness clubs. Others in the industry are also targeting healthcare, with Amazon recently launching a virtual primary care clinic with an option to send nurses to employees' homes.

We close with this headline indicating that EU countries are taking aggressive steps to control problematic Facebook content.

EU countries can order Facebook to take down posts, photographs and videos and restrict global access to that material, according to Europe's top court. They can also compel the tech giant to remove worldwide user comments that have been declared illegal. The case had been closely watched because of its potential ripple effects for regulating internet content, which will place more responsibility on companies to patrol their websites.



## Wrapping Up The Blog

Thank-you for visiting the Daily Blog on a Thursday morning. Friday's Blog will be a recap of NH Coin Expo setup day and other ramblings.

The time has come for a quick shower and wrapping up coin show preparations. See you tomorrow at the Blog.

October 2, 2019

## Preparing For the NH Coin Expo

Greetings on a Wednesday morning and welcome to another Blog edition.

Today brings the last full day in the GFRC office prior to traveling to Manchester NH on Thursday. After attending the CONA show on Labor Day weekend, I've thoroughly enjoyed working in the homestead office rather than being on the road. There are a host of reasons for feeling this way. Home prepared food is much healthier as are the daily health walks. Personal efficiency is much higher when able to exclusively focus on processing individual consignments along with ongoing order management and shipping. Come tomorrow morning, a subset of the GFRC office will be packed and re-establish on a tiny back table on a bourse floor without walls or a closed door. The working transition is stark and brings some apprehension. Maybe I've grown spoiled with the office chair, three computer monitors and the lack of interruptions?

Today also brings the composition of my last Liberty Seated Collectors Club President's Message for the upcoming November *Gobrecht Journal*. What shall I say to close out my tenure as club president? Then comes an afternoon of pulling inventory and packing in separate double row slabbed boxes for transport to the Manchester show along with coin cases and the usual accessories. Let's hope that the three days away from the office are worth the efforts as GFRC is faced with another huge consignment backlog. Please see next....

## GFRC Consignment Window is Closed Through Mid to Late October

In a previous Blog, I made mention of a consignment "tsunami" that was about to arrive. Well, that tsunami has materialized during the past week and will continue to bring USPS package deliveries well into next week. It is best that I stop accepting consignments until the third week in October to ensure that the backlog is properly attended too.

Consignments that have been committed through yesterday will be accepted and vigorously supported. Starting today, I must respectfully decline incremental consignments. Please stay close to the Blog for a host of new consignment offerings after the Manchester show. I will also announce when the consignment window is re-opened at some point in October.

## Posting the GFRC Daily Blog Archives on the Newman Numismatic Portal?

Len Augsburg forwarded an email suggestion from Gerry Tebben on Tuesday concerning the storage and accessibility of Daily Blog archives. Do readers realize that the Daily Blog has been consistently written for over five years? The 5th year anniversary came and went during the month of August 2019. I was too busy during August to note the milestone and share with readers.

Below is Gerry Tebben's brief email and suggestion to Len.

While trying to find an old item on Gerry Fortin's blog, I noticed that he keeps only the last month on his site. A few significant items are archived, but the bulk of it disappears.

I think his blog, if you could arrange it, would make a significant addition to the Newman Portal. I enjoy reading it and think it might be of use to future researchers.

My immediate response to Len was favorable, on a technical basis, as all of the monthly Daily Blog files are stored on my laptop and Hostway server. This information is sitting in the background and presently inaccessible to the numismatic community. There are a few risks however with publishing some of the earlier years in the Archive. Typos and grammar issues were commonplace along with conservative ramblings prior to the 2016 election. In today's hyper political environment, plus demands for political correctness, and easily offended individuals, I would hate to disturb current customers with previously written conservative thoughts.

What do you think? Should I move forward and share five years of Daily Blog ramblings on the Newman Numismatic Portal? Does the wealth of numismatic sharing, including many well written guest blogposts, outweigh some conservative ramblings? Sorry, but I have no plans to selectively edit content in the Archives. This is an all or nothing situation.

### Special Liberty Seated Dollar Collection Offering

One never knows what new opportunities might appear with operating as a full time coin dealer. Each day brings GFRC orders and the predictable requests for numismatic consulting from unknown individuals. Occasionally, emails appear with special requests. Those requests include opportunities to handle a major collection or for an outright purchase of a substantial holding. Recently, the Labelman87 Barber Quarter Collection appeared along with a request for help from a GFRC client concerning capital generation for a professional business expansion. For the latter situation, the capital requirement was near term thus going down the consignment path was not optimum. Instead, I proposed to buy the collection outright and add to GFRC inventory.

GFRC is most pleased to be showcasing a quality lot of better date Liberty Seated dollars for your consideration. Since publishing the gallery last evening, several requests for certain dates quickly appeared with quotes being extended. All pieces in the lot are immediately available though selling rapidly. I'm not sure when these lovely Seated dollars will reach the price list. If interested, please email me for availability and a quote. At the moment, the 1850, 1856, 1859-S, 1868 and 1870-CC have First Rights of Refusal and have been quoted.

#### 1850 PCGS AU55 CAC OGH \$1



#### 1853 PCGS MS61 \$1

#### 1856 NGC AU58 \$1



#### 1857 PCGS AU58 \$1

#### 1859-S PCGS AU53 \$1





1845 PCGS AU55 CAC \$1

1865 PCGS AU55 \$1  
MS61 \$1

1867 PCGS



1868 PCGS AU58 \$1

1870-CC PCGS F15 CAC \$1  
\$1

1872 PCGS AU58





**Global equity markets are on edge after a pessimistic U.S. factory activity report. European markets are down while China is closed due to the country's 70th Anniversary holiday week. A slowdown in the United States consumer demand will have significant impacts to others around the globe. Seeking Alpha captures the situation.**

**Markets are still on edge following data that showed U.S. factory activity shrinking in September to its weakest level since 2009, ratcheting up fears that the U.S.-China trade war is hobbling the world's largest economy.** The weak print saw the Dow drop nearly 350 points yesterday - with another 173-point loss likely at the open - while stocks flashed red across Europe and Asia overnight. Wall Street's next focus is this morning's ADP private payrolls report, which will give further clues about the labor market and broader economy ahead of the government's monthly jobs report on Friday.

**How did our tracked commodities and long bond interest rate react? Spot gold moved up slightly to \$1490/oz while crude oil prices decreased to \$53.74/bbl. Bitcoin is trading at \$8252. Its recent drop has an explanation per a forthcoming Seeking Alpha headline. The U.S. 10 Year Treasury bond yield reacted to the unfavorable news with a rush to safety. This morning's yield has dropped to 1.62%**

**Unrest in Hong Kong continues while the mainland celebrates 70 years of Communist party rule. Though the protesters are valiant, those individuals should realize that the Communist Party will not allow Hong Kong to enjoy true democratic elections let alone independence.**

The Hang Seng Index was closed for a market holiday on Tuesday, though things quickly went south during today's open, before the benchmark ended the session 0.2% lower. **In an escalation of violence, Hong Kong police yesterday shot a teenage protester, the first to be hit by live ammunition in almost four months of unrest in the Chinese-ruled city.** Data also showed retail sales in the Asian financial hub slumping 23% in August, marking a seventh consecutive month of decline (July's drop was 11.4%).

**Governmental oversight realities for the Facebook's Libra cryptocurrency project have arrived and scarring those in the partnership.**

**Cracks are showing up in Facebook's Libra payments coalition, with key financial partners reconsidering their participation after a backlash from government officials.** Visa, Mastercard and other backers are rethinking the project as officials in the U.S. and Europe raise the specter of regulatory scrutiny. Executives from Libra backers are now being summoned to a Thursday meeting in Washington, D.C., ahead of an Oct. 14 meeting in Geneva to go over a Libra Association charter and name a board.

**Drone deliveries are now are reality after a favorable DOT approval for UPS test bed results.**

**The Department of Transportation has given UPS the green light to operate a drone airline in a landmark development.** The company will be allowed to deliver vital healthcare supplies nationwide after testing the program successfully on a hospital campus in Raleigh, North Carolina. As delivery options expand, future steps may include a single operator on the ground controlling multiple flights, or using drones to supplement traditional package delivery by trucks in rural areas.

## Wrapping Up The Blog

**It is already 8:00 am and best to get on with another busy day. Thank-you for checking in at the Blog and these ongoing ramblings. I will be in the office the entire day writing my final LSCC President Message followed by preparing inventory for the Manchester show.**

**There is a host of great GFRC inventory that is immediately available for purchase. These items are just an email or phone call away.**

**See you on Thursday morning at the Blog.**

October 1, 2019

## The Passing of the LSCC's James Bailey

and

## GFRC Purchases a Substantial Liberty Seated Dollar Collection

**Greetings and welcome to the Blog on the first day of October.**

**Seasonal changes are so apparent as the Blog is being composed. At 6:15 am, dark, cloudy, and wet conditions greet me outside the office window. Days are quickly growing shorter at the homestead's northern 43.75 latitude with sunrise taking place at 6:40 am. Autumn is in full swing with peak foliage just two weeks again.**

**There is much news to cover in today's Blog edition. therefore let's keep the preamble short.**

### The Passing of James Bailey, LSCC Member #708

As decades moves along, it is inevitable that the Liberty Seated Collectors Club will lose its earliest members. An email arrived from Rebecca Weirick, James Bailey's daughter, that Jim had passed on September 17th, 2019. In her email to Bill Bugert, Rebecca mentioned that Jim loved his coin collecting and that he was still reading coin collecting news on his iPad the day of his passing.

The loss of Jim Bailey is a sad event, on a personal basis, as he was an incredibly insightful Liberty Seated Half Dollar die variety collector, GFRC customer, and consignor. Jim and I conducted a host of phone calls, starting in 2017, after he discovered the GFRC website and the Daily Blog. He was one of the Blog's daily readers and would call to provide his insights into my commentaries. Jim was a traditional gentleman. His pursuits of the rarest of the die varieties continued until his passing. A typical phone call from Jim would arrive after posting selected Liberty Seated halves to the price list. He would ask me to pull the new offerings from inventory boxes to check for certain diagnostic points. Thought he was a selective buyer, I did manage to sell Jim about ten halves during the 2017-2018 timeframe.

In terms of Jim's consignments, there is currently one piece in GFRC inventory; an 1876-S WB-103 Type 2 Reverse graded PCGS AU53. Following are image's of Jim's Seated half.

1876-S WB-103 Type 2 Reverse - PCGS AU53 50C - James Bailey Collection



### GFRC Purchases a Substantial Liberty Seated Dollar Collection

The past several days have been incredibly busy. One of the background activities was the opportunity to purchase a substantial Liberty Seated dollar collection from a GFRC consignor. This individual is expanding his professional business and made a command decision to sell his Seated Dollar Collection towards raising incremental business capital. His collection arrived to the GFRC office late last week with the weekend spent evaluating each piece and formulating a collection buy-out price. An offer was tendered early Sunday morning followed by some traditional back and forth negotiations. We reached agreement on purchase terms Monday morning. A large GFRC check is being mailed today.

This beautiful collection features scarcer dates in higher grades and will be an important addition to GFRC inventory. Following are the collection contents.

1845 PCGS AU55 CAC \$1, near gem original with rose-gray patina over mirrored fields

1850 PCGS AU55 CAC OGH \$1, an absolutely gem with heavily mirrored fields

1853 PCGS MS61 \$1, frosty choice original

1856 NGC AU58 \$1, rare date with choice frosty eye appeal

1857 PCGS AU58 \$1, fully struck with light toning, a choice specimen

1859-S PCGS AU53 \$1, rare date with choice golden gray patina

1865 PCGS AU55 \$1, mirrored fields with rich gun metal gray toning, choice

1867 PCGS MS61 \$1, another with mirrored fields, uniform gun metal gray-blue and subtle gold

1868 PCGS AU58 \$1, so choice with mirrored fields plus lavender-rose light toning

1870-CC PCGS F15 CAC \$1, choice original crusty gray

1872 PCGS AU55 \$1, mottled rose-blue patina over mirrored fields

This lot has been photographed with images in the processing queue. First Rights of Refusals will be immediately accepted.

### **Apology for Lack of Monday Price List Postings**

Sunday evening brought a phone call from my firewood supplier. He wished to drop off two cords of cut and split hardwoods on Monday at 8:00 am. That he did yesterday morning. With a week of upcoming rain in the forecast and the NH Coin Expo arriving on Thursday, a decision was made to immediately stack the two cords under the sunroom for seasoning. After a quick trip into Lewiston, for business related financial planning, I spent the balance of the afternoon stacking wood until the sun went down. Yes, my back is a tad sore this morning but the daily health walks, with weights, have been instrumental for maintaining physical stamina to get this job done rapidly.

Following are before and after images to explain why the GFRC 30 day price list lacks new posting.

### **A Dump Pile of Split Maple, Birch and Oak**



**After Four Hours of Stacking**





### Global Financial News

China and Hong Kong equity markets are closed for National Holiday celebration (70 years of Communist rule). Otherwise, Asia markets are in an upbeat mood which is reflected in long bond interest rates and spot gold pricing. Physical gold pricing has moved down slightly to \$1470/oz as the China-U.S. trade war continues. The Yuan remains weak at 7.15 to a U.S. dollar. Oil prices have stabilized in the mid \$50s as Saudi Arabia returns to full production capacity after the September 14 oil field attack. The current quote is \$54.77/bbl. Bitcoin found buyers in the last 24 hours and is back to \$8361/coin. If you enjoy wild pricing swings, then Bitcoin is for you! Finally, the 10 Year U.S. Treasury bond yield has increased to 1.74% signaling reduced demand.

Oil prices and supply are discussed in this Seeking Alpha headlines. Upward pricing pressure is fading as Saudi Arabia is back online with full capacity and other OPEC members are shipping above committed quotas.

Oil prices are tracking higher on reports that production in the U.S. and Russia fell during the third quarter. While oil prices are forecast to remain fairly steady for the balance of the year, many market watchers think upward pricing pressure is fading away with Saudi Arabia believed to have restored capacity to 11.3M barrels per day after the attack on September 14 knocked out 5.7M bpd of output. "Demand growth is weakening, oil supply outside OPEC is rising significantly and OPEC+'s production discipline has recently faded," noted Commerzbank analyst Carsten Fritsch.

Were you aware that Japan is close to full employment?

Unemployment in Japan remained at 2.2% in August to match the lowest level of the last 26 years. Government officials say the labor market is close to "full employment" with a record 67.51M people working. Another significant economic development in Japan occurs today with the consumption tax rising to 10% from 8%. The government maintains the increased burden on consumers is necessary to boost social welfare programs and reduce the mounting national debt. Prime Minister Shinzo Abe aims to prop up consumer spending through fiscal policy moves.

Closer to home, Tesla electric vehicle production has become consistent and approaching the 100,000 cars per quarter threshold.

Tesla is expected to update on deliveries sometime during the first few days of October. The EV automaker delivered 95,356 cars in Q2 and is forecast by analysts to deliver around 97K in Q3, although Elon Musk told employees last week the company has a shot at hitting 100K deliveries. Looking ahead to Q4, the consensus estimate from analysts is for deliveries of 104K, consisting of 85K Model 3s, 10K Model X SUVs and 9K Model S cars.

### Wrapping Up The Blog

Given the rainy weather, I am definitely planning to work in the GFRC office the entire day. There are a host of consignments to process plus posting new purchases that did not get done on Monday. If that were not enough, the October 1 deadline for the Fall *Gobrecht Journal* is upon me. The regular full page GFRC ad must be prepared along with my final President's Message. NH Coin Expo preparations start on Wednesday afternoon too!

**Thanks for visiting with me at the Blog. It is time for a quick shower and getting to the day's shipping. There is too much to do in the next 36 hours.**

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